

Response to Written Questions

NEW MEXICO STATE BOARD OF FINANCE RFP# 21-341-4000-15882

1. Timeline – is there a preferred breakdown of the overall timeline (15 mos) for the scope components (a), (b), (c)...or should the Offeror suggest the ideal approach for each? (Section I, C “Scope of Procurement”, p.1)

The offer should suggest the ideal approach for each.

2. Is there a specific project start date desired? This will assist in providing a realistic project plan with the correct timeline. (Section I, C “Scope of Procurement”, p.1)

There is not a specific project date targeted. Earliest start date would be after the protest deadline.

3. What other system and process improvement initiatives are planned and budgeted for in the next 6-12 months that could impact this project? For example, is there any parallel installation of any new systems such as Financial, Investment Pools, or Treasury Management System (TMS)? (Section IV, A “Detailed Scope of Services”, p.22)

There are no initiatives approved at this time that would create a potential conflict of resources for this project.

4. Can you describe your current reporting structure? (i.e. Number of Legal Entities, Agencies, Business Units, Divisions, Operating Units, etc)? (Section IV, A “Detailed Scope of Services”, p.22)

The scope of this project covers one legal entity (a single tax ID) and approximately 125 agencies and up to 30 boards and commissions. The number of Divisions and Bureaus/Operating units vary by agency.

5. How many and what types of ledgers (primary, secondary, or reporting) do you use to achieve financial reporting? (Section IV, A “Detailed Scope of Services”, p.22)

The State uses a single ERP system for financial reporting--PeopleSoft SHARE (Version 9.2).

6. What currencies or other global requirements (e.g., Document Sequencing) do you have? (Section IV, A “Detailed Scope of Services”, p.22)

All disbursements and most collections are in US dollars. The State does receive a small number of checks in foreign currencies each year.

7. Are there currently Payment on Behalf Of (POBO) procedures in place for disbursements? If no, do you desire this capability? (Section IV, A “Detailed Scope of Services”, p.22)

There are no POBO procedures in place at this time. All options will be considered.

8. Are there currently Receipts on Behalf Of (ROBO) procedures in place receipts/collections? If no, do you desire this capability? (Section IV, A “Detailed Scope of Services”, p.22)

There are no ROBO procedures in place at this time. All options will be considered.

9. Is there currently a Shared Service Center structure in place? If no, do you desire this capability in the future? (Section IV, A “Detailed Scope of Services”, p.22)

There is not a Shared Service Center in place. Consideration of this concept would be outside of the RFP scope of services.

10. What types of payments do you initiate from your disbursement accounts? (Procurement Library “Banking Structure Diagram”)

Checks, ACH and wires payments.

11. Are Investment Pool Services for Agencies within the scope of the Banking Services RFP? (Procurement Library “Banking Structure Diagram”)
[Investment pool services for a limited number of agencies is within the scope of this RFP.](#)
12. Is in-house banking a desired outcome of this project? If yes, will this be managed by the TSC or be Bank-Managed? (Section IV, A “Detailed Scope of Services”, p.22)
[In-house banking is not a desired outcome of this project.](#)
13. If the best practices jointly agreed upon require the purchase and implementation of a new Treasury Management System (TMS), should the implementation services of the software product be assumed to be outside the scope and budget of this proposal?
[A new Treasury Management System would be outside the scope of this proposal.](#)
14. In reference to the “State of New Mexico Banking Structure”, how many Treasury Management Banks and counterparties are currently active/in scope? (Procurement Library “Banking Structure Diagram”)
[Currently, only one bank is providing treasury management services for the services within the scope of this RFP.](#)
15. In reference to the “State of New Mexico Banking Structure”, what is(are) the current system(s) of record for your recording Treasury Management transactions? What is the current system of record for your financials? (Procurement Library “Banking Structure Diagram”)
[SHARE, the State’s ERP system, is the system of record for in-scope bank transactions and General Ledger. Payment related data is reported to agency proprietary systems.](#)
16. Do you currently have a bank analysis tool in place? (Section IV, A “Detailed Scope of Services”, p.22)
[SHARE has a bank analysis tool which is not currently in use.](#)
17. How many business processes are in scope for the Structural Review? How many key State agencies are in scope? (Section IV, A “Detailed Scope of Services”, p.22)
[The scope of this RFP includes banking services for approximately 125 state agencies and 30 boards/commissions. Deposit and disbursement processes are standardized at the State level.](#)
18. How many banks and bank accounts are used by the state now?
[There is currently one bank and an approximate total of 300 DDA and Controlled Disbursement accounts in scope, in addition to sub-accounts linked to DDA accounts.](#)
19. Is there a reason for the extremely short timeline between RFP issuance, acknowledgement, questions and proposal submission?
[We are expediting as much as possible while staying within the minimum timeline in order to provide as much time as possible for the work required under the scope of services.](#)
20. Please confirm if it would be acceptable to provide public entities, and not solely government entities, which we have contracted with over the last five (5) years to provide general consulting services – e.g., treasury consulting.
[This would be acceptable.](#)
21. In the materials provided you refer to ‘private entities’, are you referring to non-government entities by this term, non-public entities or something else?
[Non-government and non-public. \(See question for #22\)](#)
22. Of those entities that indicated they would respond to this RFP, has the State of New Mexico Board of Finance worked with any in the past five (5) years?

We have not procured treasury services previously. We cannot comment in any direct or indirect way on potential offerors.

23. Are we allowed to bid with a success fee or will you only accept a flat fee?

Flat fee only.

24. How long has it been since your last RFP?

We have not issued an RFP for this type of service before. We last issued an RFP for other services (non-banking related) as recently as early 2020.

25. What are the three most important things to you and the team when you think about what you need here and what you are looking for in a consultant?

(1) Ensuring a treasury services RFP or RFPs cover all the treasury related needs of the State, including both existing and new needs.

(2) Timely managing the procurement process and being responsive to the State's needs and requirements.

(3) Proven expertise in evaluating and guiding the evaluation of treasury services proposals.