

Project: On Call Financial Consultant

Date: March 4, 2024

RE: Addendum #1

of Pages: 9

The following revisions and/or clarifications are to be made to the request for proposal (“RFP”) document for On-Call Financial Consultant Services. They are the result of questions received by 4:00 p.m. on February 26, 2024.

Questions: (answers to all question are shown in *Italics* immediately after the question)

1. Does the Authority have a predetermined number of firms/individuals that it aims to include in the pre-qualified list?

No.

2. Will firms/individuals that are included in the Authority’s pre-qualified list be eligible to serve as subcontractors on offers made to the list?

Yes. A firm selected to be included in the pre-qualified list can also serve as a sub-contractor for another vendor that is on the pre-qualified list.

3. If firms on the pre-qualified list are eligible to serve as subcontractors, are there any specific conditions or restrictions that they need to be aware of, especially considering that inclusion on the list does not guarantee that any firm will in fact be selected or engaged to provide services to BPCA?

While a firm’s work as a subcontractor will not necessarily preclude that firm from selection as a prime contractor on other projects, the Authority may consider factors such as the firm’s available bandwidth, including whether they are currently working on another project for the Authority, when making a determination as to whether to assign work to that firm. Any vendor selected as a sub-contractor by a selected pre-qualified firm will be subject to any conditions under the contract entered between BPCA and the pre-qualified firm.

4. Given that the Approximate Panel Start Date is set for Summer 2024, can the Authority clarify when the list of pre-qualified financial consulting firms/individuals will be awarded?

The Authority intends to award contracts under this solicitation as expeditiously as is practicable, however the Panel Start Date will ultimately be subject to all required internal approvals and the execution of a contract with any one or more pre-qualified firms.

5. Is there an existing list of pre-qualified financial consulting firms that the Authority has compiled prior to this solicitation? If so, will this list be updated or replaced based on the results of the current solicitation process?

No. This is the first pre-qualified list for this service.

6. Given that the cost of the required insurance must be incorporated into the proposal, does this mean we need to secure and price this insurance now at the proposal submission stage, or is this cost estimation for insurance expected to be fulfilled only if we are selected for the pre-qualified list?

While only the selected proposer(s) will be asked to provide proof of insurance compliance, cost proposals shall include all costs, including the cost of the required insurance. As such, it is recommended that potential proposers review the insurance requirements with their broker prior to submission of their cost proposal.

7. Is it expected that the work to be performed by the selected financial consultants will primarily take place at the BPCA office, virtually, at field locations, or will it involve a mix of these locations?

It is expected that most of the work will be performed remotely, subject to New York State rules and regulations and the appropriate and secure management of Authority data, however the successful proposer(s) must demonstrate the ability to perform on-site work where there is a requirement or need as required by the Authority, such as for meetings, training or presentations.

8. Should the cost proposal account for potential travel expenses that may be incurred while delivering the financial consulting services?

Cost proposals provided will be considered inclusive of all costs.

9. Which financial consulting services listed in the RFP does the Authority anticipate will require increased financial consulting support upon the start of the panel in Summer 2024 and in the near future thereafter?

While all Projects expected to be assigned under the contract(s) awarded from this RFP will be expected to be diligently performed from the time they are assigned, those involving automation of information from NYC Department of Finance and budget reporting, for example, are currently considered to be priority projects.

10. For the Financial Operations and Reporting services, particularly in relation to the review of BPCA Finance Department's methodologies for receivables, payables, lease invoicing, investment tracking, banking, cash management, and project-related calculations, will the solicitation of financial consulting services follow an Agreed Upon Procedure format?

No.

11. Which page(s) of Exhibit B require notarization?

B-30

12. On page C-1 of the RFP, it indicates that “Proposers need not submit MWBE utilization plans at this time.” However, on page B-2, submission of MWBE and SDVOB utilization plans are required. How should the utilization plans be addressed for the submission checklist and completing pages B-21 through B-26 of Exhibit B?

While proposers are not required to submit utilization plans with their initial proposal, they may elect to include information about their current or planned utilization efforts in their executive summary or in the answers to the applicable questions found in Exhibit B: Proposal Submission Packet. Utilization plans must be submitted if and when they are awarded a contract. For the purposes of proposal submission, pages B21-B26 can be left blank at this stage.

13. Our firm is a New York State-certified MWBE and planning to bid as a prime contractor. If we are a successful bidder, may we fulfill the 30% MWBE utilization goal as a prime contractor, or is it expected we will subcontract to other MWBE(s)?

Yes, contract goals may be satisfied by a certified MBE or WBE prime contractor that performs all of the work itself – in such a scenario, the contract goals would be changed to reflect the MWBE/SDVOB status of the awarded prime vendor. If a contract is awarded to a NYS Certified MBE, for example, the goals will be changed to 100% MBE. In such an event, however, it is expected that the prime contractor continue to use good faith efforts to identify subcontracting opportunities for WBEs and SDVOBs, which efforts will be evaluated by the Authority on a case-by-case basis. Further, if an MBE or WBE firm elects to subcontract any percentage of the work to a non-MBE or WBE firm, however, that percentage will be deducted from the overall participation amount accordingly.

14. RFP Page 10 - Since “The Vendor’s use of MWBE and SDVOB subcontractors/consultants” is going to be a factor in assigning Financial Consultant Services projects, how should we demonstrate this in our proposal in the absence of required utilization plans (per page C-1)?

Please see the response to Question 12, above.

15. Is it possible to receive an editable version of Exhibit B to facilitate response?

This document is only available in PDF format.

16. For the questions listed on pages B-3 and B-4, is it anticipated that these questions will be answered within Exhibit B, or may these answers be included separately?

Proposers may answer on separate pages.

17. How many Financial Consulting Services projects under this contract does BPCA anticipate awarding annually?

There is no fixed number of contracts that may be issued pursuant to this solicitation; the Authority will issue projects on an as-needed basis.

18. Confirm offerors do not have to respond to all numbered services 1-11 in Exhibit A.

Proposers should only submit proposals for those services that they intend to be considered for. Proposals must specify exactly which services the Proposer wishes to be considered for. For those services that Proposers do not wish to be considered for, they may list them as “not applicable” in order to avoid confusion.

19. Is the BPCA’s current vendor for Internal Audit Services eligible to respond to this RFP?

Any qualified firm may submit a proposal.

20. Per section IX. D. will BPCA assign the work to a single firm or will BPCA request proposals from multiple proposers selected for the Panel before assigning the work?

BPCA reserves the right to determine the best method for selecting which firms will perform work under the awarded contract(s) based on any number of factors, including but not limited to availability of firms, pricing and the nature of the work required.

21. Are contractors to submit M/WBE and SDVOB utilization plans with their proposals?

Please see the response to question #12, above.

22. If contractors are to submit M/WBE and SDVOB utilization plans are we to leave the Estimate % of the contract to be awarded, scope to be awarded, and Work to Begin and Work to be completed blank? Same with the \$ commitment?

Please see the response to question #12, above.

23. Are vendors to use the table provided in section VIII. Cost Proposal for Exhibit B Rates?

Yes.

24. For service #2, please define the types of services that are being asked for. Is this including daily management of timekeeping across departments, submission of information to ADP and maintenance of time records? Or is this pertaining solely to

optimization of current payroll processes and assistance/remediation with any problem areas?

BPCA will review its current processes and request the selected contractor to make and implement recommendations or to respond to a scope of services identified by BPCA related to timekeeping and/or payroll within or external to ADP. Therefore, any of the items noted in question #24 above may apply.

25. For service #4, is the BPCA currently using any sort of software to track the various debt issuances?

Yes, in addition to Excel, we use MuniPro.

- a. How many debt issuances are currently outstanding, how many have been previously refunded with current issuances (and thus not reported on the financial statements but disclosed as defeased), and how many debt issuances are currently planned for but not yet completed?

At this phase, rely upon the information publicly available in our financial statements: <https://bpca.ny.gov/public-information/>

- b. Are there specific debt-related (non-municipal advisory) services contemplated by “debt reporting, tracking, and management?”

We plan to initiate a project to review our debt reporting practices identifying areas of improvement.

26. For service #5, please confirm that the services asked about include process optimization for these specific areas of operations, or whether staff augmentation and daily processing assistance is also requested.

Solely process optimization.

- a. Is the BPCA looking for specific investment services such as investment custodial services or investment advice?

No.

27. For service #6, is this request only for new transactions that the BPCA is entering into, or is the BPCA looking for a retrospective review of its previously consummated transactions?

This is unrelated to any specific transaction and instead is solely focused on operational related matters.

- 28.** For service #7, is this request for the daily management of the BPCA's current lease tools and additions/deletions dependent on consummated transactions? Or is this looking at current processes and assisting with process optimization?

This relates solely to the latter – looking at current processes and assisting with optimization.

- 29.** For service #8, please confirm that BPCA will have ultimate management approval of purchase orders and that the vendor will only be assisting with the process optimization.

Confirmed. The vendor will have no approval authority.

- 30.** For service #9, what system does BPCA use for its budget? Is the requested service for process optimization or assistance with daily processing of activity and report preparation?

Dynamics GP and Excel are used for the budget. This item relates solely to a review of our current budget reporting mechanisms and seeking process optimization or a review of software alternative approaches.

- 31.** For service #10, what system does BPCA use for managing leased assets? Is the requested service for process optimization or assistance with daily processing of activity?

Dynamics GP, Excel and a lease software use solely for lease accounting purposes. This item relates solely to a review of our current lease reporting mechanisms and seeking process optimization or a review of software alternative approaches.

- 32.** We see in the RFP that points #1 and #3 are technology focused. Are #2 and #4-11 operational or technological in nature?

Projects assigned under the contract(s) awarded pursuant to this RFP will be operational, technological or both, as directed by the Authority and depending on its requirements at the time of assignment. Is there a connection between the 11 areas included in the Scope of Work?

All areas of the work relate to operational and technological processes within the context of the Finance Department, including where it overlaps or intersects with other Departments.

- 33.** Do you want the hourly rates per each title anticipated to be used in the completion of the consulting services for the next five years?

Yes.

34. Can you please provide a listing of systems in place outside of what was provided in the RFP?

We will provide this to each selected vendor and only in the context of assigned work.

35. Are you utilizing Microsoft Great Plains for financial reporting? If not, what system is used for financial reporting?

We are currently using Microsoft Dynamics GP 2018, as may be updated over time.

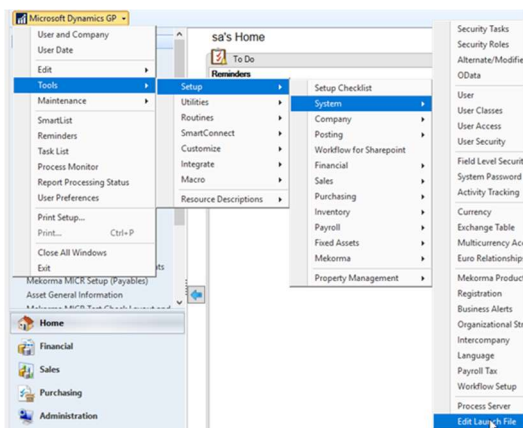
36. When you say interface with key reporting systems, are you looking for integration?

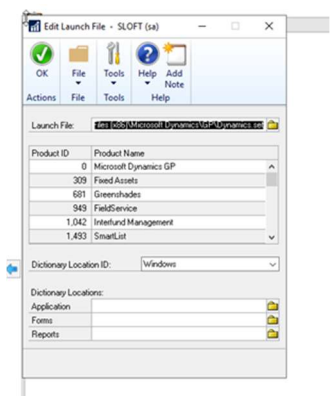
We do not anticipate integration generally, however in the case of certain software, there could be the potential for integration. This will be specified prior to the selection of a vendor for a specific project.

37. I was confused by the requirement for audited financial statements. All certified WMBEs submit tax returns to the state every year, and all agencies usually offer help for contract financing. So, this requirement created unnecessary handicap for certified WMBEs.

BPCA does not offer MWBE's financial backing with contracts. In lieu of audited financials we do accept tax returns. BPCA is a separate entity from Empire State Development Corporation or the New York State Division of Taxation and Finance. Financial information is requested in order that BPCA may review the financial responsibility of firms with which it may enter into agreements.

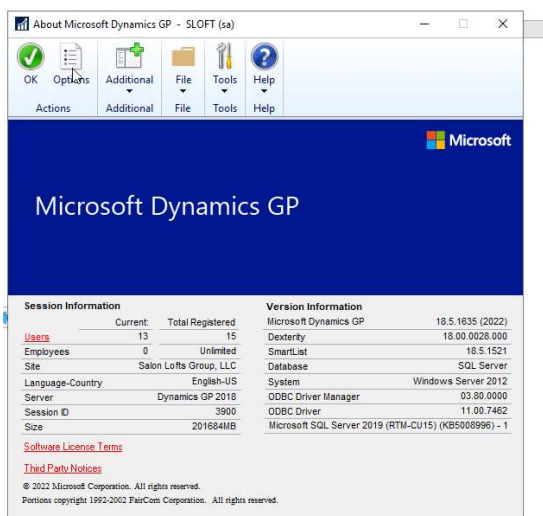
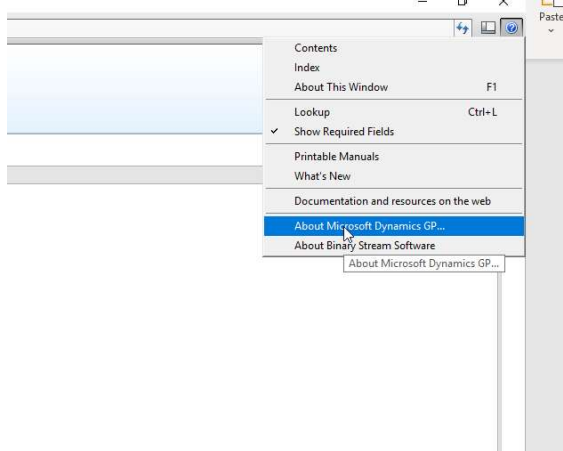
38. In Dynamics GP Please could you provide a screen shot on the Below Screen:





BPCA utilizes Microsoft Great Plains, not Dynamics GP. We are therefore unable to provide the requested screenshot.

39. In Dynamics GP could you provide a screen shot of the below screen:



Please see the answer to question #40.

40. Could you provide the last three support requests if they were submitted by email? Just the questions, please remove people if possible.

We will provide this to each selected vendor and only in the context of assigned work.

41. Does BPCA have a list of projects that they would like to get completed immediately?

Please see the answer to question #9, above.

42. Is BPCA current on their Microsoft Maintenance? Meaning, have you checked with Microsoft that you are current. There have been many instances where we had a customer transfer over and they paid their maintenance to the reseller, however, the reseller never paid Microsoft.

Our Microsoft maintenance is up-to-date and in place.

43. Does BPCA have visibility to review how and if database backups are being taken?

Yes.

44. “Automobile Liability Insurance with a combined single limit of not less than \$1,000,000. Coverage must apply to the Proposer’s owned, hired, and non-owned vehicles and protect BPCA, BPCPC, and the State of New York as additional insured. “ Under the required Insurance referenced above, our teams are remote and will not be on sight. If they are on sight, they will be travelling via Taxi, Uber, subway etc. Will Automobile Liability be required?

If no automobiles are used in the performance of the work, automotive liability requirements may be waived, at the sole discretion of BPCA.

45. There was not adequate time for us to verify our coverage and limits. If we are selected, could we alter our coverage to meet it prior to commencing?

Please see the answer to question #6, above.