**This document provides adjustments and clarification pertaining to the above captioned RFP and will be updated as necessary.**

**REMINDER:** It is the Respondent's responsibility to thoroughly read and examine the entire RFP document and any addenda to this RFP.

**Posted April 23, 2021**

Section 8 Contract Term and Termination has been rewritten as follows in the RFP document:

**8. CONTRACT TERM AND TERMINATION**

The term (“Term”) of any resulting Contract will begin upon date of Contract award.  If mutually agreed upon in writing by the Contractor and UA, the term shall be the shorter of the successful completion of the engagement or no later than December 31, 2021. The University of Arkansas may terminate this Agreement without cause, at any time during the Term (including any renewal periods), by giving the other party thirty (30) days advance written notice of termination. Additionally, in the event of non-appropriation of funds necessary to fulfill the terms and conditions of this Agreement during any period of the Term, the parties agree that this Agreement shall automatically terminate without notice.

 **a)** If at any time the services become unsatisfactory, UA will give thirty (30) days written notice to the Contractor. If at the end of the thirty (30) day period the services are still deemed unsatisfactory, the Contract shall be cancelled by UA, Office of Business Affairs. Additionally, the Contract may be terminated, without penalty, by UA without cause by giving thirty (30) days written notice of such termination to Contractor.

 **b)** Upon award, the agreement is subject to cancellation, without penalty, either in whole or in part, if funds necessary to fulfill the terms and conditions of this Contract during any biennium period of the Term (including any renewal periods) are not appropriated.

 **c)** In no event shall such termination by UA as provided for under this section give rise to any liability on the part of UA, its trustees, officers, employees or agents including, but not limited to, claims related to compensation for anticipated profits, lost business opportunities, unabsorbed overhead, misrepresentation, or borrowing. UA’s sole obligation hereunder is to pay Contractor for services ordered and received prior to the date of termination.

 The terms, conditions, representations, and warranties contained in the Contract shall survive the termination of the Contract.

Please note the following conditions to be added under Section 9.5 Conditions of Contract in the RFP document:

Before a Contract can be executed with a winning business entity Respondent, Respondent must: (i) certify that it is a legal business entity registered with the Arkansas Secretary of State’s office, (ii) provide documentation evidencing proof of filing of a legal business entity with the Arkansas Secretary of State’s office, or (iii) submit a copy of a certificate of authority from the Arkansas Secretary of State authorizing the Respondent to transact business in the State of Arkansas.

Please note that, pursuant to Ark. Code Ann. § 4-27-1501 and OSP Rule R4:19-11-217, a foreign corporation may not transact business in the State of Arkansas until it obtains a certificate of authority from the Secretary of State.

Section 15 Evaluation and Selection Process has been rewritten as follows in the RFP document:

**15. EVALUATION AND SELECTION PROCESS**

It is the intent of the UA to award a Contract to the Respondent(s) deemed to be the most qualified and responsible firm(s), who submits the best overall Proposal based on an evaluation of all Proposal responses. Selection shall be based on UA assessment of the Respondent’s ability to provide adequate service, as determined by the evaluation committee elected to evaluate proposals. UA reserves the right to reject any or all Proposals or any part thereof, to waive informalities, and to accept the Proposal or Proposals deemed most favorable to UA. The University of Arkansas Audit and Fiscal Responsibility Committee of the Board of Trustees shall make the recommendation for award of this contract. Where Contract negotiations with a Respondent do not proceed to an executed Contract within a time deemed reasonable by UA (for whatever reasons), UA may reconsider the Proposals of other Respondents and, if appropriate, enter into Contract negotiations with one or more of the other Respondents. Proposals shall remain valid and current for the period of one hundred and twenty (120) days after the due date and time for submission of Proposals. Each Proposal will receive a complete evaluation and will be assigned a score of up to 100 points possible based on the following items:

1. **Complete/Thorough/Quality Proposal (10 Points)**

Respondent with the highest rating shall receive ten (10) points. Points shall be assigned based on factors within this category, to include but are not limited to:

* Understanding of the nature of the engagement.
* Adherence to University Requirements.
* The Respondent’s compliance with all requirements of the RFP specifications.
* Detailed proof of all requested qualifications and specified services.
* Respondent Presentations

1. **Contractor’s Expertise and Qualification (40 Points)**

Respondent with highest rating shall receive forty (40) points. Points shall be assigned based on factors within this category, to include but are not limited to:

* Contractor’s experience with audits of comparable size.
* References.
* Training and certification of assigned support.
1. **Cost (50 Points)**

Points shall be assigned for the cost of the specific categories of services, which comprise the overall system, including annual maintenance cost, as follows:

* Cost points will be assigned on the specific component basis as reflected on the Official Price Sheet, for comparison and evaluation purposes.
* The bid with the lowest estimated cost of the overall system will receive the maximum points possible for this section.
* Remaining bids will receive points in accordance with the following formula:

 **(a/b)(c) = d**

 a = lowest cost bid in dollars

 b = second (third, fourth, etc.) lowest cost bid

 c = maximum points for Cost category (50)

 d = number of points allocated to bid

Failure of the Respondent to provide in his/her proposal any information requested in this RFP may result in disqualification of his/her proposal and shall be the responsibility of the respondent.

All other elements of the Request for Proposal remain the same.

Ellen Ferguson

Sr. Procurement Coordinator