

**Request for Proposal (RFP)**

**RFP No. 171129**

**Arbitrage Rebate Calculation Services**

 **PROPOSAL RELEASE DATE: November 29, 2017**

 **PROPOSAL DUE DATE: December 20, 2017**

 **PROPOSAL DUE TIME: 2:30 PM CST**

 **SUBMIT ALL PROPOSALS TO: University of Arkansas**

 **Business Services**

 **Administration Bldg, Rm 321**

 **1125 W Maple St**

 **Fayetteville, AR 72701**

**Signature Required For Response**

Respondent complies with all articles of the Standard Terms and Conditions documents as counterpart to this RFP document, and with all articles within the RFP document. If Respondent receives the University’s purchase order, Respondent agrees to furnish the items and/or services listed herein at the prices and/or under the conditions as indicated in the RFP.

|  |  |
| --- | --- |
| **Vendor Name:** |  |
| **Mailing Address:** |  |
| **City, State, Zip:** |  |
| **Telephone:** |  |
| **Email:** |  |

**Authorized Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Typed/Printed Name of Signor: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **DESCRIPTION AND OVERVIEW OF RFP**

The University of Arkansas, Fayetteville (UAF) is seeking Proposals from certified public accounting firms and other qualified firms to provide On-Call Arbitrage Services. The contract will be effective on the date of award through June 30, 2019 with an option to renew biennially for a total of up to seven (7) years.

All l questions regarding this RFP should be directed to: Ellen Ferguson

Procurement Coordinator University of Arkansas Fayetteville, AR 72701 ellenf@uark.edu

 All questions must be asked in writing (email is preferred). Answers will be provided in writing and posted as “Q&A Addendum(s)” to the HogBid website.

**2.** **SCOPE OF WORK**

The firm selected will be expected to perform all of the normal duties associated with providing arbitrage services, including but not limited to:

1. Maintaining files on all University of Arkansas, Fayetteville tax-exempt debt issues and tracking the rebatable arbitrage calculation due dates.
2. Calculating the arbitrage yield on the bonds, computing the yield on “non-purpose” investment and calculating the amount of rebatable arbitrage, if any.
3. Preparing any necessary IRS Forms 8038-T.
4. Advising the University of what action or activity it should take/perform to comply with all arbitrage laws, rules and regulations.

All procedures developed and products provided under the contract will be subject to final approval by the University. All records and dates pertaining to the contract will remain the property of the University.

**3. COSTS / PRICING**

 Please provide a description of how the fee structure is set up and how various items are

 priced, as listed on the Official Bid Price Sheet provided within this RFP document **(see**

 **Appendix II).**

 Pricing must be valid for 120 days following the bid response due date and time. The

 University will not be obligated to pay any costs not identified on the Official Price Sheet.

 The respondent must certify that any costs not identified by the respondent, but

 subsequently incurred in order to achieve successful operation of the service, will be borne

 by the respondent. Failure to do so may result in rejection of the bid.

**4. VENDOR REFERENCES**

Respondents must provide a minimum of three (3) references, preferably in higher education, (including the organization’s name, address, persons to contact, telephone numbers, and email addresses) located in the continental United States currently served by respondent. References are to be parties who can attest to the qualifications relevant to providing services requested. The University reserves the right to contact any references provided to evaluate the level of performance and customer satisfaction. **See Appendix I for format.**

**5. RESPONDENTS RESPONSIBILITY TO READ RFP**

 It is the Respondent's responsibility to thoroughly examine and read the entire RFP document, including any and all appendices. Failure of Respondents to fully acquaint themselves with existing conditions or the amount of goods and work involved will not be a basis for requesting extra compensation after the award of a Contract.

**6. PROJECTED TIMETABLE OF ACTIVITIES**

 The following schedule will apply to this RFP, but may change in accordance with the University's needs:

 11/29/17 RFP released to prospective respondents

 12/13/17 4:00 PM CST – Last date/time UAF will accept questions

 12/14/17 Last date UAF will issue an addendum

 12/20/17 2:30 PM CST - Proposal submission deadline

 01/09/17 Notice of Intent to Award/Contract negotiations begin

 Upon Contract Approval Service to commence

**7. CONTRACT TERM AND TERMINATION**

The term (“Term”) of this contract will begin upon date of contract award. If mutually agreed upon in writing by the contractor and the University of Arkansas, the term shall be for an initial period of one and one half (1 1/2) years, with option to renew on an annual basis for six (6) additional years, for a combined total of seven (7) years (or 84 months). 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 biennium period of the Term (including any renewal periods), the parties agree that this Agreement shall automatically terminate without notice.

 **a)** If at any time the services become unsatisfactory, the University of Arkansas 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 the University of Arkansas, Office of Business Affairs. Additionally, the agreement may be terminated, without penalty, by the University without cause by giving thirty (30) days written notice of such termination to the seller.

 **b)** Upon award, the agreement is subject to cancellation, without penalty, either in whole or in part, if funds are not appropriated.

 **c)** In no event shall such termination by the University as provided for under this Section give rise to any liability on the part of the University including, but not limited to, claims of Proposer for compensation for anticipated profits, unabsorbed overhead, or on borrowing. The University’s sole obligation hereunder is to pay Proposer for services ordered and received prior to the date of termination.

 The terms, conditions, representations, and warranties contained in the agreement shall survive the termination of this contract.

**8. GENERAL INFORMATION FOR BIDDERS**

**8.1 Distributing Organization**

This Request for Proposal (RFP) is issued by the Office of Business Affairs, University of Arkansas, Fayetteville (UAF). The University Purchasing Official is the sole point of contact during this process.

**Bidder Questions and Addenda:** Bidder questions concerning all matters of this RFP should be sent via email to:

 Ellen Ferguson, Procurement Coordinator

 Office of Business Affairs

 Email ellenf@uark.edu

 Questions received via email will be directly addressed via email, and compilation of *all* questions and answers (Q&A), as well as any revision, update and/or addenda specific to this RFP solicitation will be made available on HogBid, the University of Arkansas bid solicitation website: <http://hogbid/>. During the time between the bid opening and contract award(s), with the exception of bidder questions during this process, any contact concerning this RFP will be initiated by the issuing agency and not the respondent. Specifically, the persons named herein will initiate all contact.

 Respondents shall not rely on any other interpretations, changes, or corrections. It is the Respondent's responsibility to thoroughly examine and read the entire RFP document and any Q&A or addenda to this RFP. Failure of Respondents to fully acquaint themselves with existing conditions or information provided will not be a basis for requesting extra compensation after the award of a Contract.

**8.2 Agency Employees and Agents**

The Company shall be responsible for the acts of its employees and agents while performing services pursuant to the Agreement. Accordingly, the Company agrees to take all necessary measures to prevent injury and loss to persons or property while on the University premises. The Company shall be responsible for all damages to persons or property on and off campus caused solely or partially by the Company or any of its agents or employees. Company employees shall conduct themselves in a professional manner and shall not use the University’s facilities for any activity or operation other than the operation and performance of services as herein stated. The University reserves the right to deny access to any individual. The following conduct is unacceptable for the Company’s employees and agents: foul language, offensive or distasteful comments related to age, race, ethnic background or sex, evidence of alcohol influence or influence of drugs, refusal to provide services requested, refusal to make arrangements for additional services needed and general rudeness. The Company shall require standard criminal background checks on all employees of the Company in advance of the performance of any on-campus duties. Employees whose background checks reveal felony convictions of any type are to be either removed from all support activities on the University campus or reported to the University for review and approval in advance of the performance of any on-campus duties.

**8.3 Tobacco Free Campus**

Smoking and the use of tobacco products (including cigarettes, cigars, pipes, smokeless tobacco, and other tobacco products), as well as the use of electronic cigarettes, by students, faculty, staff, contractors, and visitors, are prohibited at all times on and within all property, including buildings, grounds, and Athletic facilities, owned or operated by the University of Arkansas and on and within all vehicles on University property, and on and within all University vehicles at any location.

**8.4 Disputes**

The successful vendor and the University agree that they will attempt to resolve any disputes in good faith. The vendor and the University agree that the State of Arkansas shall be the sole and exclusive venue for any litigation or proceeding that may arise out of or in connection with this contract. The vendor acknowledges, understands and agrees that any actions for damages against the University may only be initiated and pursued in the Arkansas Claims Commission. Under no circumstances does the University agree to binding arbitration of any disputes or to the payment of attorney fees, court costs or litigation expenses.

**8.5 Conditions of Contract**

The successful bidder shall at all times observe and comply with federal and Arkansas State laws, local laws, ordinances, orders, and regulations existing at the time of or enacted subsequent to the execution of this contract which in any manner affect the completion of work. The successful bidder shall indemnify and save harmless the University and all its officers, representatives, agents, and employees against any claim or liability arising from or based upon the violation of any such law, ordinance, regulation, order or decree by an employee, representative, or subcontractor of the successful bidder.

 To the extent the successful bidder shall have access to, store or receive student education records, the vendor agrees to abide by the limitations on use and re-disclosure of such **records** set forth in **the Family Educational Rights and Privacy Act** (FERPA), 20 U.S.C. § 1232g, and 34 CFR Part 99. The vendor agrees to hold student record information in strict confidence andshall not use or disclose such information except as authorized in writing by the University or as required by law. Vendor agrees not to use the information for any purpose other than the purpose for which the disclosure was made. Upon termination, vendor shall return or destroy all student education record information within 30 days.

When procuring a technology product or when soliciting the development of such a product, the State of Arkansas is required to comply with the provisions of Arkansas Code Annotated § 25‐26‐201 et seq., as amended by Act 308 of 2013, which expresses the policy of the State to provide individuals who are blind or visually impaired with access to information technology purchased in whole or in part with state funds. Instructure expressly acknowledges and agrees that state funds may not be expended in connection with the purchase of information technology unless that system meets the statutory requirements found in 36 C.F.R. § 1194.21, as it existed on January 1, 2013 (software applications and operating systems) and 36 C.F.R. § 1194.22, as it existed on January 1, 2013 (web‐based intranet and internet information and applications), in accordance with the State of Arkansas technology policy standards relating to accessibility by persons with visual impairments.

**ACCORDINGLY, a SuCCESSFUL BIDDER SHALL EXPRESSLY REPRESENT AND WARRANT** to the State of Arkansas through the procurement process by submission of a Voluntary Product Accessibility Template (VPAT) or similar documentation to demonstrate compliance with 36 C.F.R. § 1194.21, as it existed on January 1, 2013 (software applications and operating systems) and 36 C.F.R. § 1194.22, as it existed on January 1, 2013 (web‐based intranet and internet information and applications) that the technology provided to the State for purchase is capable, either by virtue of features included within the technology, or because it is readily adaptable by use with other technology, of:

‐ Providing, to the extent required by Arkansas Code Annotated § 25‐26‐201 et seq., as amended by Act 308 of 2013, equivalent access for effective use by both visual and non‐visual means;

‐ Presenting information, including prompts used for interactive communications, in formats intended for non‐visual use;

‐ After being made accessible, integrating into networks for obtaining, retrieving, and disseminating information used by individuals who are not blind or visually impaired;

‐ Providing effective, interactive control and use of the technology, including without limitation the operating system, software applications, and format of the data presented is readily achievable by nonvisual means;

‐ Being compatible with information technology used by other individuals with whom the blind or visually impaired individuals interact;

‐ Integrating into networks used to share communications among employees, program participants, and the public; and

‐ Providing the capability of equivalent access by nonvisual means to telecommunications or other interconnected network services used by persons who are not blind or visually impaired.

 If the information technology product or system being offered does not completely meet these standards, the bidder must provide an explanation within the Voluntary Product Accessibility Template (VPAT) detailing the deviation from these standards. State agencies cannot claim a product as a whole is not commercially available because no product in the marketplace meets all the standards. If products are commercially available that meet some but not all of the standards, the agency must procure the product that best meets the standards or provide written documentation supporting selection of a different product.

**8.6 Contract Information**

 Respondents should note the following regarding the State’s contracting authority, and amend any documents accordingly. Failure to conform to these standards may result in rejection of agency response:

 A. The State of Arkansas may not contract with another party:

1. To pay any penalties or charges for late payment or any penalties or charges which in fact are penalties for any reason.

2. To indemnify and defend that party for liability and damages. Under Arkansas law the University of Arkansas may not enter into a covenant or agreement to hold a party harmless or to indemnify a party from prospective damages. However, with respect to loss, expense, damage, liability, claims or demands either at law or in equity for actual or alleged injuries to persons or property arising out of any negligent act or omission by the University and its employees or agents in the performance of this Agreement, the University agrees with the successful party that: (a) it will cooperate with the successful party in the defense of any action or claim brought against the successful party seeking the foregoing damages or relief; (b) it will in good faith cooperate with the successful party should the successful party present any claims of the foregoing nature against University to the Claims Commission of the State of Arkansas; (c) it will not take any action to frustrate or delay the prompt hearing on claims of the foregoing nature by the said Claims Commission and will make reasonable efforts to expedite said hearing; provided, however, the University reserves its right to assert in good faith all claims and defenses available to it in any proceedings in said Claims Commission or other appropriate forum. The obligations of this paragraph shall survive the expiration or termination of this agreement.

3. Upon default, to pay all sums that become due under a contract.

4. To pay damages, legal expenses, or other costs and expenses of any party.

5. To conduct litigation in a place other than Washington County, Arkansas.

6. To agree to any provision of a contract that violates the laws or constitution of the State of Arkansas.

B. A party wishing to contract with UAF should:

1. Remove any language from its contract which grants to it any remedies other than:

* The right to possession.
* The right to accrued payment.
* The right to expenses of de-installation.

2. Include in its contract that the laws of the State of Arkansas govern the contract.

3. Acknowledge in its contract that contracts become effective when awarded by the University Purchasing Official.

**8.7 Reservation**

This RFP does not commit UAF to award a contract, to pay costs incurred in the preparation of a response to this request, or to procure or contract for services or supplies. UAF reserves the right to accept or reject (in its entirety), any response received as a result of this RFP, if it is in the best interest of the University to do so. In responding to this RFP, respondents recognize that the University may make an award to a primary vendor; however, the University reserves the right to purchase like and similar services from other agencies as necessary to meet operation requirements.

**8.8 Qualifications of Bidder**

The University may make such investigations as deems necessary to determine the ability of the bidder to meet all requirements as stated within this bid request, and the bidder shall furnish to the University all such information and data for this purpose that the University may request. The University reserves the right to reject any bid if the evidence submitted by, or investigations of, such bidder fails to satisfy the University that such bidder is properly qualified to carry out the obligations of the Agreement.

**8.9 Default**

In the event that the contractor fails to carry out or comply with any of the Terms and Conditions of the contract with the University, the University may notify the Contractor of such failure or default in writing and demand that the failure or default be remedied within ten (10) working days, and in the event the Proposer fails to remedy such failure or default within the ten (10) working day period, the University shall have the right to cancel the contract upon thirty (30) days written notice. The cancellation of the contract, under any circumstances whatsoever, shall not effect or relieve contractor from any obligation or liability that may have been incurred or will be incurred pursuant to the contract and such cancellation by the University shall not limit any other right or remedy available to the University by law or in equity.

**8.10 Non Waiver of Defaults**

Any failure of the University at any time, to enforce or require the strict keeping and performance of any of the terms and conditions of this agreement shall not constitute a waiver of such terms, conditions, or rights, and shall not affect or impair same, or the right of the University at any time to avail itself of same.

**8.11 Independent Parties**

Vendor acknowledges that under this contract it is an independent vendor and is not operating in any fashion as the agent of the University. The relationship of the vendor and University is that of independent contractors, and nothing in this contract should be construed to create any agency, joint venture, or partnership relationship between the parties.

**8.12 Governing Law**

The parties agree that this contract, including all amendments thereto, shall be construed and enforced in accordance with the laws of the State of Arkansas, without regard to choice of law principles. Consistent with the foregoing, this contract shall be subject to the Uniform Commercial Code as enacted in Arkansas.

**8.13 Proprietary Information**

Proprietary information submitted in response to this bid will be processed in accordance with applicable University of Arkansas procurement procedures. All material submitted in response to this bid becomes the public property of the State of Arkansas and will be a matter of public record and open to public inspection subsequent to bid opening as defined by the Arkansas Freedom of Information Act. The Respondent is hereby cautioned that any part of its bid that is considered confidential, proprietary, or trade secret, must be labeled as such and submitted in a separate envelope along with the bid, and can only be protected to the extent permitted by Arkansas law.

 **Note of caution**:  Do not attempt to mark the entire proposal as "proprietary".  Do not submit letterhead or similarly customized paper within the proposal to reference the page(s) as "Confidential" unless the information is sealed separately and identified as proprietary.  Acceptable proprietary items may include references, resumes, and financials or system/software/hardware manuals. **Cost cannot be considered as proprietary**.

**8.14 Disclosure**

Disclosure is a condition of this contract and the University of Arkansas cannot enter into any contract for which disclosure is not made. Arkansas’s Executive Order 98-04 requires all potential contractors disclose whether the individual or anyone who owns or controls the business is a member of the Arkansas General Assembly, constitutional officer, state board or commission member, state employee, or the spouse or family member of any of these. If this applies to the bidder’s business, the bidder must state so in writing.

**8.15 Proposal Modification**

Proposals submitted prior to the Proposal opening date may be modified or withdrawn only by written notice to the University of Arkansas. Such notice must be received by the University Purchasing Official prior to the time designated for opening of the Proposal. Respondent may change or withdraw the Proposal at any time prior to Proposal opening; however, no oral modifications will be allowed. Only letters or other formal written requests for modifications or corrections of a previously submitted Proposal that are addressed in the same manner as the Proposal and that are received prior to the scheduled Proposal opening time will be accepted. The Proposal, when opened, will then be corrected in accordance with such written requests, provided that the written request is contained in a sealed envelope that is clearly marked with the RFP number and “Modification of Proposal”. No modifications of the Proposal will be accepted at any time after the Proposal due date and time.

**8.16 Prime Contractor Responsibility**

Single and joint vendor bids and multiple bids by vendors are acceptable. However, the selected bidder(s) will be required to assume prime contractor responsibility for the contract and will be the sole point of contact with regard to the award of this RFP.

**8.17 Period of Firm Proposal**

Prices for the proposed services must be kept firm for **at least 120 days** after the Proposal Due Date specified on the cover sheet of this RFP. Firm Proposals for periods of less than this number of days may be considered non-responsive. The Respondent may specify a longer period of firm price than indicated here. If no period is indicated by the Respondent in the Proposal, the price will be firm for 120 days or until written notice to the contrary is received from the Respondent, whichever is longer.

**8.18 Errors and Omissions**

The Respondent is expected to comply with the true intent of this RFP taken as a whole and shall not avail itself of any errors or omissions to the detriment of the services. Should the Respondent suspect any error, omission, or discrepancy in the specifications or instructions, the Respondent shall immediately notify the University Purchasing Official, in writing, and the University of Arkansas shall issue written instructions to be followed. The Respondent is responsible for the contents of its Proposal and for satisfying the requirements set forth in the RFP.

**8.19 Award Responsibility**

The University Purchasing Official will be responsible for award and administration of any resulting contract(s). The University reserves the right to reject any or all bids, or any portion thereof, to re-advertise if deemed necessary, and to investigate any or all bids and request additional information as necessary in order to substantiate the professional, financial and/or technical qualifications of the Bidders.

 Contract(s) will be awarded to the Bidder(s) whose proposal adheres to the conditions set forth in the RFP, and in the sole judgment of the University, best meets the overall goals and financial objectives of the University. A resultant contract will not be assignable without prior written consent of both parties.

**8.20 Confidentiality and Publicity**

 From the date of issuance of the RFP until the opening date, the Respondent must not make available or discuss its Proposal, or any part thereof, with any employee or agent of the University of Arkansas. The Respondent is hereby warned that any part of its Proposal or any other material marked as confidential, proprietary, or trade secret, can only be protected to the extent permitted by law. All material submitted in response to this RFP becomes the property of the University of Arkansas.

 News release(s) by a vendor pertaining to this RFP or any portion of the project shall not be made without prior written approval of the University Purchasing Official. Failure to comply with this requirement is deemed to be a valid reason for disqualification of the respondent's bid. The University Purchasing Official will not initiate any publicity relating to this procurement action before the contract award is completed.

 Employees of the company awarded the contract may have access to records and information about University processes, employees, including proprietary information, trade secrets, and intellectual property to which the University holds rights. The company agrees to keep all such information strictly confidential and to refrain from discussing this information with anyone else without proper authority.

**8.21 Respondent Presentations**

The University of Arkansas reserves the right to, but is not obligated to, request and

 require that final contenders determined by the Evaluation Committee provide a formal

 presentation of their Proposal at a date and time to be determined by the Evaluation

 Committee. Respondents are required to participate in such a request if the University of

 Arkansas chooses to engage such opportunity.

**8.22 Excused Performance**

In the event that the performance of any terms or provisions of this Agreement shall be

delayed or prevented because of compliance with any law, decree, or order of any governmental agency or authority, either local, state, or federal, or because of riots, war, acts of terrorism, public disturbances, unavailability of materials meeting the required standards, strikes, lockouts, differences with workmen, fires, floods, Acts of God, or any other reason whatsoever which is not within the control of the party whose performance is interfered with and which, by the exercise of reasonable diligence, such party is unable to prevent (the foregoing collectively referred to as "Excused Performance"), the party so interfered with may at its option suspend, without liability, the performance of its obligations during the period such cause continues, and extend any due date or

deadline for performance by the period of such delay, but in no event shall such delay exceed six (6) months.

**8.23 Funding Out Clause**

If, in the sole discretion of the University, funds are not allocated to continue this Agreement, or any activities related herewith, in any future period, then the University will not be obligated to pay any further charges for services, beyond the end of the then current period. The Company will be notified of such non-allocation at the earliest possible time. No penalty shall accrue in the event this section is exercised. This section shall not be construed so as to permit the University to terminate the

 Agreement in order to acquire similar service from a third party.

**8.24 Indicia**

The respondents and the Company acknowledges and agrees that the University owns the rights to its name and its other names, symbols, designs, and colors, including without limitation, the trademarks, service marks, designs, team names, nicknames, abbreviations, city/state names in the appropriate context, slogans, logo graphics, mascots, seals, color schemes, trade dress, and other symbols associated with or referring to the University of Arkansas that are adopted and used or approved for use by the University (collectively the “Indicia”) and that each of the Indicia is valid. Neither any respondent nor Company shall have any right to use any of the Indicia or any similar mark as, or a part of, a trademark, service mark, trade name, fictitious name, domain name, company or corporate name, a commercial or business activity, or advertising or endorsements anywhere in the world without the express prior written consent of the University. Any domain name, trademark or service mark registration obtained or applied for that contains the Indicia or any similar

mark upon request shall be assigned or transferred to the University without compensation.

**8.25 RFP Interpretation**

Interpretation of the wording of this document shall be the responsibility of the University of Arkansas and that interpretation shall be final.

**8.26 Time is of the Essence**

Vendor and University agree that time is of the essence in all respects concerning this contract and performance herein.

**8.27 Formation of the Agreement/Contract**

At its option, the University may take either one of the following actions in order to create the agreement between the University and the selected vendor:

**A.** Accept a proposal as written by issuing a written notice to the selected vendor, which refers to the Request for Proposal and accept the proposal submitted in response to it.

**B.** Enter negotiations with one or more firms in an effort to reach a mutually satisfactory written agreement, which will be executed by both parties and will be based upon this Request for Proposal, the proposal submitted by the firm and negotiations concerning these.

Because the University may use alternative (A) above, each Proposer should include in its proposal all requirements, terms or conditions it may have, and should not assume that an opportunity will exist to add such matters after the proposal is submitted. The contents of this RFP will be incorporated into the final contract documents, which will include a Standard University agreement.

Notwithstanding any terms or conditions to the contrary, nothing within the Contractor’s proposal shall constitute a waiver of any immunities to suit legally available to the University, it officers, agents and employees, including, but not limited to the Sovereign Immunity of the State of Arkansas.

**NOTE:** The successful bidder may be required to enter into a Professional Services or Technical/General Services Contract that will require approval prior to any work conducted. See the following link for reference: <http://procurement.uark.edu/_resources/documents/TGSForm.pdf>

**8.28 Permits/Licenses and Compliance**

Contractor covenants and agrees that it shall, at its sole expense, procure and keep in effect all necessary permits and licenses required for its performance of obligations under this RFP, and shall post or display in a prominent place such permits and/or notices as required by law. Contractor is responsible for compliance with all applicable laws and regulations, including but not limited to, OSHA requirements as well as any Fair Labor Standards Act requirements pertaining to compensation of Contractors employees or subcontractor (if any) working on the project; further, upon request, Contractor shall provide copies of all such permits or licenses to the University.

**9. INSTRUCTION TO BIDDERS**

**9.1** Respondents must comply with all articles of the Standard Terms and Conditions documents posted on our Hogbid website as counterpart to the RFP document, and any associated appendices, as well as all articles within the RFP document. The University of Arkansas is not responsible for any misinterpretation or misunderstanding of these instructions on the part of the Bidders.

**9.2** Respondents must address each section of the RFP. An interactive version of the RFP document will be posted on our Hogbid website. Bidders can insert responses into the document provided, or create their own response document making sure to remain consistent with the numbering and chronological order as listed in our RFP document. Ultimately, bidders must ‘acknowledge’ each section of our document in their bid response.

In the event that a detailed response is not necessary, the respondent shall state ACKNOWLEDGED as the response to indicate that the respondent acknowledges, understands, and fully complies with the specification. If a description is requested, please insert detailed response accordingly. Bidder’s required responses should contain sufficient information and detail for the University to further evaluate the merit of the vendor’s response. Failure to respond in this format may result in bid disqualification.

**9.3**Any exceptions to any of the terms, conditions, specifications, protocols, and/or other requirements listed in this RFP must be clearly noted by reference to the page number, section, or other identifying reference in this RFP. All information regarding such exceptions to content or requirements must be noted in the same sequence as its appearance in this RFP.

**9.4** Proposals will be publicly opened in the Purchasing Office, Room 321 Administration Building, The University of Arkansas, Fayetteville, Arkansas, 72701, at 2:30 p.m. CST, on the proposal due date. All responses must be submitted in a sealed envelope with the response number clearly visible on the OUTSIDE of the envelope/package. No responsibility will be attached to any person for the premature opening of a response not properly identified.

 **Agencies must submit one (1) signed original, three (3) signed copies, and two (2) soft copies of their response (i.e. CD-ROM or USB Flash drive)** labeled with the respondent’s name and the Bid Number, readable by the University, with the documents in Microsoft Windows versions of Microsoft Word, Microsoft Excel, Microsoft Visio, Microsoft PowerPoint, or Adobe PDF formats; other formats are acceptable as long as that format’s viewer is also included or a pointer is provided for downloading it from the Internet. Responses must be received at the following location prior to the time and date specified within the timeline this RFP:

 University of Arkansas

 Business Services

 Administration Bldg, Rm 321

 1125 W. Maple St

 Fayetteville, Arkansas 72701

 **NOTE:** No award will be made at bid opening. Only names of respondents and a preliminary determination of proposal responsiveness will be made at this time.

 **Additional Redacted Copy REQUIRED**

Proprietary information submitted in response to this RFP will be processed in accordance with applicable State of Arkansas procurement law. Documents pertaining to the RFP become the property of the University of Arkansas and shall be open to public inspection when the bid solicitation has been awarded and a final contract agreement is complete.

It is the responsibility of the respondent to identify all proprietary information included in their bid proposal response. The respondent shall submit one (1) separate electronic copy of the proposal from which any proprietary information has been removed, i.e., a redacted copy (marked “REDACTED COPY”). The redacted copy should reflect the same pagination as the original, show the empty space from which information was redacted, and should be submitted on a CD or flash drive, preferably in a PDF format. Except for the redacted information, the redacted copy must be identical to the original hard copy submitted for the bid response to be considered. The respondent is responsible for ensuring the redacted copy on CD/flash drive is protected against restoration of redacted data. The redacted copy may be open to public inspection under the Freedom of Information Act (FOIA) without further notice to the respondent once a contract is final. If during a subsequent review process the University determines that specific information redacted by the respondent is subject to disclosure under FOIA, the respondent will be contacted prior to release of the information.

Respondents may deliver their responses either by hand or through U.S. Mail or other available courier services to the address shown above.  **Include the RFP name and number on the outside of each package and/or correspondence related to this RFP.** No call-in, emailed, or faxed responses will be accepted. The Respondent remains solely responsible for insuring that its response is received at the time, date, and location specified. The University of Arkansas assumes no responsibility for any response not so received, regardless of whether the delay is caused by the U.S. Postal Service, University Postal Delivery System, or some other act or circumstance. Responses received after the time specified in this RFP will not be considered. **All responses received after the specified time will be returned unopened**.

**9.5** For a bid to be considered, an official authorized to bind the respondent to a resultant contract must include signature in the blank provided on the RFP cover sheet. Failure to sign the response as required will eliminate it from consideration.

**9.6** All official documents, including responses to this RFP, and correspondence shall be included as part of the resultant contract.

**9.7** The University Purchasing Official reserves the right to award a contract or reject a bid for any or all line items of a bid received as a result of this RFP, if it is in the best interest of the University to do so. Bids may be rejected for one or more reasons not limited to the following:

* + - * 1. Failure of the vendor to submit the bid(s) and bid copies as required in this RFP on

 or before the deadline established by the issuing agency.

* + - * 1. Failure of the vendor to respond to a requirement for oral/written clarification, presentation, or demonstration.
				2. Failure to provide the bid security or performance security if required.
				3. Failure to supply vendor references if required.
				4. Failure to sign an Official Bid Document.
				5. Failure to complete the Official Bid Price Sheet.
				6. Any wording by the respondent in their response to this RFP, or in subsequent correspondence, which conflicts with or takes exception to a bid requirement in this RFP.

**9.8** If the bidder submits standard terms and conditions with the bid, and if any section of those terms is in conflict with the laws of the State of Arkansas, the State laws shall govern. Standard terms and conditions submitted may need to be altered to adequately reflect all of the conditions of this RFP, the bidder's responses and Arkansas State law.

**10. INDEMNIFICATION AND INSURANCE**

The successful bidder shall indemnify and hold harmless the University, its officers and employees from all claims, suits, actions, damages, and costs of every nature and description arising out of or resulting from the Contract, or the provision of services under the Contract. The successful bidder shall purchase and maintain at bidder’s expense, the following minimum insurance coverage for the period of the contract. Certificates evidencing the effective dates and amounts of such insurance must be provided to the University:

* Workers Compensation: As required by the State of Arkansas.
* Comprehensive General Liability, with no less than $1,000,000 each occurrence/$2,000,000 aggregate for bodily injury, products liability, contractual liability, and property damage liability.
* Comprehensive Automobile Liability, with no less than combined coverage for bodily injury and property damage of $1,000,000 each occurrence. Policies shall be issued by an insurance company authorized to do business in the State of Arkansas and shall provide that policy may not be canceled except upon thirty (30) days prior written notice to the University of Arkansas.

Contractor shall furnish University with a certificate(s) of insurance effecting coverage required herein. Failure to file certificates or acceptance by the University of certificates which do not indicate the specific required coverages shall in no way relieve the Contractor from any liability under the Agreement, nor shall the insurance requirements be construed to conflict with the obligations of Contractor concerning indemnification. Proof of Insurance must be included in bid response.

Contractor shall, at their sole expense, procure and keep in effect all necessary permits and licenses required for its performance under this agreement, and shall post or display in a prominent place such permits and/or notices as are required by law.

**11. COMPANY OVERVIEW**

The supplier shall provide a general overview of the company including the following information:

* Foundation date
* Description of core activities
* Major company and distributor locations
* Total number of clients
* Total number of clients in higher education
* Current financial status and revenues – Overview only

**12.** **BEST AND FINAL OFFER**

The University of Arkansas reserves the right to request an official “Best and Final Offer” from bid Respondents if it deems such an approach in the best interest of the institution.  In general, the “Best and Final Offer” will consist of an updated cost proposal in addition to an opportunity for the vendor to submit a final response to specific questions or opportunities identified in subsequent discussions related to the original proposal response submitted to the university. If the University of Arkansas chooses to invoke a “Best and Final Offer” option, all responses will be re-evaluated by incorporating the information as requested in the official “Best and Final Offer” document, including costs and answers to specific questions presented in the document. The specific format for the official “Best and Final Offer” request will be determined during evaluation discussions.  The official request for a “Best and Final Offer” will be issued by the University Procurement Department.

**13. SPECIFICATIONS / GOALS AND DELIVERABLES**

 Each proposal should contain the following information at a minimum:

* Provide an overview of the firm’s history in the bond arbitrage services sector.
* Describe the organization of the firm and the range of services it provides, its underlying philosophy or mission statement as investment advisory consultant, and any organizational aspects that uniquely qualify the firm for this assignment.
* Within the last five years, has your organization or an officer or principal been involved in any business litigation or other legal proceedings relating to your consulting activities? If so, provide an explanation and indicate the current status or disposition.
* List personnel who would be assigned to work with UAF, including name, title, and resume. In addition, please provide e-mail and telephone/fax number of the principal contact.
* Describe relevant bond arbitrage service experience with higher education, the public sector, and Arkansas.
* Describe the process that would be used to evaluate any potential arbitrage rebate liability.
* Describe how you would monitor the University’s tax-exempt bonds to ensure the timely compliance with IRS reporting requirements. Specifically, what types of reports would you use?
* Describe the steps taken to prepare any required calculations, and the due diligence review process that your firm would employ to minimize any risk of errors.
* Describe what type of correspondence will be expected from the University in order for your firm to complete its contracted services.
* Describe how your firm will develop and foster relationships with the University’s various Trustee Banks and bond counsel.
* Indicate specifically if there are any costs to be borne by UAF outside the basic fee structure.

**14. EVALUATION AND SELECTION PROCESS**

It is the intent of the University to award an Agreement 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 responses. Selection shall be based on UAF assessment of the agency’s ability to provide adequate service, as determined by the evaluation committee elected to evaluate proposals. The University of Arkansas 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 the University of Arkansas. Where contract negotiations with a respondent do not proceed to an executed contract within a time deemed reasonable by UAF (for whatever reasons), UAF 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 90 days after the due date and time for submission of proposals. Each response will receive a complete evaluation and will be assigned a score of up to 100 points possible based on the following items:

1. **Ability to Provide Full Range of Services as Indicated in the RFP Above (40 Points)**

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

* Scope of Services Offered
* Respondent Presentations
* Adherence to University Requirements

1. **Vendor Qualification (30 Points)**

Agency with highest rating shall receive thirty (30) points. Points shall be assigned based on factors within this category, to include but are not limited to:

* Profile of organization (company overview)
* Number of years in business
* Description of similar engagements
* Higher Education References
1. **Cost (30 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 (30)

 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.

**15. SERVICE PERFORMANCE STANDARDS**

|  |  |  |
| --- | --- | --- |
| **Service Criteria** | **Acceptable Performance**  | **Compensation / Damages** |
| Adherence to University Requirements | Reference standard terms, conditions and all articles of RFP | **Termination of Contract:** Reference section 7 of RFP. This termination clause will apply for insufficient performance of services by vendor at the sole discretion of the University of Arkansas, Fayetteville. |
| Scope of Services  | Reference Sections 1 & 2 of RFP: Description, Overview and Scope | **Termination of Contract:** Reference section 7 of RFP. This termination clause will apply for insufficient performance of services by vendor at the sole discretion of the University of Arkansas, Fayetteville. |
| Specifications, Goals and Deliverables | Reference section 13 of RFP: Specifications/Goals and Deliverables | **Termination of Contract:** Reference section 7 of RFP. This termination clause will apply for insufficient performance of services by vendor at the sole discretion of the University of Arkansas, Fayetteville. |

**APPENDIX I: Bidder Information/Reference**

Bidder must provide the following information as part of this proposal:

1. Respondent Representative

 Contact Name

 Telephone

 Email Address

 Address

2. References of your current customer(s) as specified in **Section 4** of this RFP document:

 a. Company/Organization Name:

 Contact Name

 Telephone

 Email Address

 Address

 b. Company/Organization Name:

 Contact Name

 Telephone

 Email Address

 Address

 c. Company/Organization Name:

 Contact Name

 Telephone

 Email Address

 Address

**APPENDIX II: Official Price Sheet**

**Reference Section 3-Costs / Pricing** for further instruction, and the corresponding Bid Price Sheet provided below. Please complete the Price Sheet as provided and submit within your proposal. If pricing is dependent on any assumptions that are not specifically stated on the Official Price Sheet, please list those assumptions accordingly on a separate spreadsheet and show detailed pricing. Any additional pricing lists should remain attached to the Official Price Sheet for purposes of accurate evaluation. **Pricing must be valid for 120 days following the bid response due date and time.**

The University will not be obligated to pay any costs not identified accordingly. The respondent must certify that any costs not identified by the respondent, but subsequently incurred in order to achieve successful operation of the service, will be borne by the respondent. Failure to do so may result in rejection of the bid.

|  |  |
| --- | --- |
|  |  |
| ***ITEM*** | ***QTY*** | ***DESCRIPTION*** | ***PRICE EACH*** | ***TOTAL*** |  |
| 1 |   | Services | $ | $ |  |
| 2 |   | Other  | $ | $ |  |
| 3 |   | Not-to-exceed budgets for reimbursable expenses such as travel, communications, supplies, printing, etc. | $ | $ |  |
| ***Grand Total*** |  | **$** |  |