



MINNESOTA STATE
SYSTEM OFFICE

REQUEST FOR PROPOSAL (RFP)
FOR
DEBT AND FINANCIAL ADVISORY SERVICES
FOR THE REVENUE FUND

July 5, 2022

SPECIAL NOTE: This Request for Proposal (RFP) does not obligate the Minnesota State Colleges and Universities system, hereinafter referred to as “Minnesota State”, its Board of Trustees, or the system office to award a contract or complete the proposed plan and each reserves the right to cancel this RFP if it is considered to be in its best interest. Responding vendors must include the required information called for in this RFP. Minnesota State reserves the right to reject a proposal if required information is not provided or is not organized as directed.

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SECTION I. GENERAL INFORMATION

Background

With 26 community and technical colleges and seven state universities, Minnesota State is the largest provider of higher education in the state of Minnesota. Minnesota State's 54 campuses, conveniently located in 47 Minnesota communities, serving 340,000+ students. Fifty-eight percent of the state's undergraduate students attend a Minnesota State college or university. It is the third-largest system of higher education in the country. For more information about Minnesota State Colleges and Universities, please view its website at <https://www.minnstate.edu/>.

The System Office manages the Revenue Fund, a statutorily established authority granted to Minnesota State to issue revenue bonds to finance acquisition, construction, remodeling, and renewal of revenue-generating facilities, such as student residence halls, student unions and parking. The statutory provision governing the Revenue Fund is Minn. Stat. §136F.90 – §136F.98. Individual campuses manage operations of revenue fund facilities, although credit is based on system revenue fund performance.

Outstanding revenue bond debt as of June 7, 2022, was approximately \$185,705,000, consisting exclusively of tax exempt and taxable revenue bonds. Total revenue fund debt outstanding is \$229,285,879. Minnesota State's most recent revenue bond refunding occurred August 11, 2021, with \$55,965,000 of Series 2011A and Series 2011C bonds being refunded. Minnesota State's bond counsel for the revenue fund is Kennedy & Graven, Minneapolis.

Purpose of this Request for Proposal

The Minnesota State System Office is seeking proposals from qualified financial advisory firms to provide debt advisory and related financial advising services for a period of five years beginning October 1, 2022. Minnesota State typically issues revenue fund debt every two years during odd-numbered years. The system historically has used competitive sales for the issuance of its revenue bonds.

The system office also requires the selected advisor to provide related financial advising services, including (but not limited to) annual arbitrage rebate calculations and reporting, continuing disclosure reporting, post-bond sale compliance, debt capacity studies, financial forecasts, and similar transactional and consultative work in support of the revenue fund program.

This RFP is undertaken by the System Office pursuant to the authority contained in provisions of Minnesota Statutes § 136F.581 and other applicable laws.

Accordingly, the system shall select the vendor(s) whose proposal(s), and oral presentation(s) if requested, demonstrate in the system office's sole opinion, the clear capability to best fulfill the purposes of this RFP in a cost effective manner. The system office reserves the right to accept or reject proposals, in whole or in part, and to negotiate separately as necessary in order to serve the best interests of the system office. This RFP shall not obligate the system office to award a contract or complete the proposed project and it reserves the right to cancel this RFP if it is considered to be in its best interest.

Definitions

Wherever and whenever the following words or their pronouns occur in this RFP, they shall have the meaning given here:

Financial Advisor: Firm that will provide financial advisory services for the issuance of revenue bond debt and related obligations in support of debt issuances.

Minnesota State: State of Minnesota, acting through its Board of Trustees of the Minnesota State Colleges and Universities on behalf of the Minnesota State system office.

Minnesota State system office: The central system office of Minnesota State Colleges and Universities located at Wells Fargo Place, 30 7th Street East, Suite 350, St. Paul, Minnesota.

Municipal Advisor: A person (who is not a municipal entity or an employee of a municipal entity) that: (1) provides advice to or on behalf of a municipal entity or obligated person with respect to municipal financial products or the issuance of municipal securities, including advice with respect to the structure, timing, terms, and other similar matters concerning such financial products or issues; or (2) undertakes a solicitation of a municipal entity.

Owner: The State of Minnesota, acting through its Board of Trustees of the Minnesota State Colleges and Universities, on behalf of the Minnesota State system office.

Responder/Respondent: A firm who may reply to this RFP.

Vendor: The firm selected by Minnesota State as the successful Responder responsible to execute the terms of a contract.

Scope of Services

The selected vendor shall be expected to provide financial advisory services to the individuals responsible for administering the system's revenue fund. Vendor shall be asked to provide ongoing financial advisory services, such as the following:

A. **Non-Debt Issuance Services**

1. Annual arbitrage rebate calculations and reporting
2. Continuing disclosure reporting
3. Post-Bond Sale Compliance
4. Debt management plans
5. Project feasibility analysis
6. Cash flow analysis and cash flow modeling
7. Debt capacity studies for revenue fund projects and programs
8. Credit analysis and evaluation
9. Development of financial policies

B. **Revenue Fund Debt Issuance**

1. Review legal, financial, economic, or other documents and information necessary for the Vendor to advise Minnesota State in planning, structuring and otherwise completing the Issue to be undertaken.

2. Upon the request of Minnesota State, the Vendor will prepare a plan of finance, which in some circumstances may be referred to as a "Presale Analysis", which includes, but may not be limited to the Vendor's advice to Minnesota State regarding:
 - a. The conduct of an issue
 - b. An analysis of funding requirements
 - c. Analysis and recommendation of funding Issue alternatives
 - d. Plan for marketing one or more issues
 - e. Analysis and recommendations concerning the method of sale (comp, neg, pp)
 - f. Security features
 - g. Call provisions
 - h. Credit rating
 - i. Credit enhancement
 - j. Use of reserves and the funding thereof
 - k. Interim or other short-term issues,
 - l. In consultation with bond counsel, analysis of federal tax implication on the Issue
 - m. Other such matters which Minnesota State and Vendor agree should be included in the plan of finance.
3. Develop financing timetables to identify the responsibilities of each participant in the transaction and permit sufficient time for review of all disclosure materials by system office staff.
4. Prepare or assist in the preparation of legal and financing documents which authorize or otherwise aid in the completion of the Issue including but not limited to:
 - a. Ordinance or resolution which authorized the Issue
 - b. The mortgage and security assignments
 - c. Bond Purchase Agreement (if negotiated sale)
 - d. Official Statement or other disclosure document
 - e. Bid Form (if competitive sale)
 - f. Notice of Sale and bidding terms
 - g. Request for credit rating
 - h. Information provided to the Board of Trustees
 - i. Reports to constituents or other interested parties
 - j. Post-sale analysis which documents the results of sale, market conditions at the time of the sale, and comparable results of issues in the market
5. Advise on rating agency matters and strategies for agency meetings including the preparation of material in final form for inclusion in a briefing book for agency visits, scheduling of meetings, identification and background of rating agency personnel and a synopsis of their likely concerns, and potential questions and answers.
6. Assist Minnesota State in selecting and managing other service providers necessary to conduct the Issue, which may include:
 - a. Underwriters
 - b. Verification agents
 - c. Remarketing and private placement agents
 - d. Trustee
 - e. Paying agent

- f. Printer
 - g. Credit enhancement providers
 - h. Feasibility consultants, and
 - i. Other such professionals as requested by Minnesota State
7. The Vendor will prepare and maintain:
- a. Time schedule
 - b. Cost of issuance budget,
 - c. List of participants
 - d. And take such actions as desired by Minnesota State to efficiently manage the Issue in order to meet Minnesota State's objectives
8. For an Issue sold by competitive sale the Vendor will:
- a. Help prepare and review material for the Preliminary and Official Statements and other offering documents.
 - b. Arrange for the advertisement of the sale
 - c. Mail the official statement and bidding documents to potential bidders
 - d. Contact potential bidders to solicit bids
 - e. Attend the bid opening
 - f. Evaluate the bids received
 - g. Recommend appropriate action for Minnesota State
 - h. Notify bidders and other parties of the results of the sale

C. Other General Services as Requested

1. The Vendor and Minnesota State shall agree on the specific scope of a service and the appropriate compensation prior to the Vendor beginning work on any project, but under no circumstances shall this contract include actual debt issuance.

Selection Process

The selection process includes the Associate Vice Chancellor for Facilities; System Director, Capital Planning and Analysis; Revenue Fund Financial Manager; Revenue Fund Accountant; and the Vice-Chancellor for Finance and Facilities/Chief Financial Officer. Minnesota State reserves the right to modify the selection process group as circumstances warrant. This group will evaluate the proposals and make the final decision.

Selection and Implementation Timeline

EVENT	DAY	DATE	TIME
RFP advertisement	Tuesday	July 5, 2022	
RFP Questions due	Tuesday	July 12, 2022	4:00pm
RFP Addendum posted	Thursday	July 14, 2022	--
Deadline for RFP	Thursday	July 28, 2022	2:00pm
Planned selection	Tuesday	August 9, 2022	--
Planned contract execution	Thursday	September 15, 2022	--

An interview would occur on or about **Tuesday, August 2, 2022** if requested by the system office.

If the Owner and the vendor are unable to negotiate and sign a contract by **September 15, 2022**, the Owner reserves the right to seek an alternative vendor.

Questions Regarding This Project

The system office's agent for purposes of responding to inquiries about the RFP is:

Name: **Brian Yolitz**
Title: **Associate Vice Chancellor for Facilities**
E-mail address: **Brian.yolitz@minnstate.edu**

Other persons are not authorized to discuss RFP requirements before the proposal submission deadline and the system office shall not be bound by and responders may not rely on information regarding RFP requirements obtained from non-authorized persons. Questions must include the name of the questioner and his/her telephone number and/or e-mail address. Anonymous inquiries will not be answered. If appropriate, a change responding to questions or clarifications may be issued by the system office in the form of addenda to the RFP.

All addenda items will be posted at <http://www.minnstate.edu/vendors/index.html>.

Contract and Pricing Structure

The successful Respondent will be required to meet all the terms and conditions and execute the most current Minnesota State *Professional or Technical Services Contract* and a copy of the Respondent's Professional/Technical Certificate of Insurance - Example (CC.20). A sample of such contract is attached to this RFP. The length of such initial contract(s) shall be five (5) years with an option to extend for an additional five (5) years.

Questions or concerns about the contract should be raised during the RFP stage when all Respondents can see the clarification.

Pricing Structure

- A. For non-debt issuance, general financial advising work, Minnesota State seeks vendor's description of their proposed compensation structure, including hourly rate sheets. For illustration purposes, the vendors may be expected to coordinate arbitrage calculations, continuing disclosure filings and prepare annual debt capacity studies for campuses currently participating in the revenue fund.
- B. For debt issuance work, Minnesota seeks the cost structure by debt series size (e.g. \$xxxx per million dollars), including the scope of services included in the price for debt issuance work.

Parties to the Contract

Parties to this contract will be the State of Minnesota, acting through its Board of Trustees of the Minnesota State Colleges and Universities on behalf of the system office and the successful vendor.

Duration of Offer

All proposal responses must indicate they are valid for a minimum of one hundred eighty (180) calendar days from the date of the proposal opening unless extended by mutual written agreement between the system office and the CONSULTANT. Prices and terms of the proposal as stated must be valid for the length of the resulting contract.

SECTION II. VENDOR REQUIREMENTS

Minimum qualifications

To be considered for this contract, a firm must have served as the primary financial advisor to a minimum of five colleges or universities and/or large governmental issuers within the past three years. Experience with Minnesota issuers is desirable, but not mandatory.

The advisor must be independent. During the term of this contract for financial advisory services the selected firm, as well as its parent, its subsidiaries, and its affiliates (if any) may not, without the prior written consent of Minnesota State:

1. Be an underwriter or member of an underwriting syndicate for the financing transaction upon which the selected firm has advised Minnesota State; and
2. Engage in other activities (such as fee splitting or paying finders' fees) that could present a real or perceived conflict of interest with the duties under the contract.

SECTION III. RESPONSE CONTENTS AND EVALUATION

Content of Proposal

The proposals should be presented in a clear and concise manner, yet include sufficient detail to enable evaluation of the firm's suitability for the assignment and probability of success. Firms with multiple offices may utilize expertise from more than one office in their proposal. Each proposal should be limited to 25 pages, exclusive of attachments. While the overall format is at the discretion of the respondents, each proposal should contain at a minimum, the following information:

- Provide an overview of the firm's history in the Municipal Advisor profession.
- Describe the organization of the firm and the range of services it provides, its underlying philosophy or mission statement as a Municipal Advisor consultant, and any organizational aspects that uniquely qualify the firm for this assignment.
- Describe the firm's relevant Municipal Advisor service experience with higher education.
- Identify and provide credentials of the partner who will assume primary responsibility for providing services to the Board, and provide the telephone/fax number and e-mail address of the firm's principal contact. Also identify and provide credentials of a secondary contact should the primary be unavailable.
- List the personnel, including name, title, and resume, who would be assigned to work for the Board and describe the role that each individual will play. Indicate specifically the previous higher education financing or other tax-exempt financing experience of staff that would be assigned to the Board.
- List senior staff hires and departures over the last three years. For departures, indicate the reasons.
- Provide the following information for other higher education tax-exempt and taxable issues the firm has been involved with over the last year. For each issue list:
 - Date and size of issue
 - Method of financing/type of security
 - Private placement or public offering
 - Purpose of offering
 - Name of principal individual in the firm assigned to the project
- Describe the firm's experience with tax-exempt bonds, master leases, energy performance contracts, and other alternative financing mechanisms.
- Describe the firm's experience or familiarity with Minnesota laws and the governing statutes, relating to the Board's revenue bonding authority.
- Describe the firm's familiarity with federal law and tax laws applicable or potentially applicable to financings by the Board, such as the new Issue Price Rules.
- Describe the firm's working relationships with bond counsels, underwriters, bond rating agencies, and other critical financing participants.
- Describe the firm's expertise in appraising market conditions the Board should consider in its timing or structure of financing.
- Describe the firm's experience with competitive bidding for public entities and fixed-rate financing.

- Describe the process that would be used for review and assessment of existing Board bond policies and procedures, and recommendations on appropriate financing strategies.
- Certify that the firm is an independent advisor, without involvement in underwriting or trading of municipal securities, and has no conflict of interest or potential conflict of interest in serving as the Board’s Municipal Advisor.
- Indicate whether, within the last five years, your organization, or any one of its officers or principals, has been involved in any business litigation or other legal proceedings relating to its consulting activities. If so, provide an explanation and indicate the current status or disposition.
- Detail the scope of services to be provided and identify any additional services beyond those described in your proposal that your firm would provide as Municipal Advisor to the Board.
- Detail the proposed fee structure for fixed rate bonds, including expenses. State whether the firm would charge for Municipal Advisor services in the event that a proposed bond issue or other financing was not sold successfully. The proposal should state separately the maximum fees for fixed rate sales up to a \$100 million in increments of \$5 million.
- Identify any other costs, including reimbursable costs, that would be involved in issues of these sizes (e.g., printing and reproduction costs), including out-of-pocket costs of the firm. Indicate specifically all costs not included within the base fee structure, stating explicitly any costs expected to be borne by the Board. Provide an alternative hourly rate of charge structure for professional services.
- Provide a list of current clients that may be contacted as references.
- Provide the names of all clients who have terminated your firm’s services as Municipal Advisor in the last three years. In each case, detail the reason for termination.
- Include any other relevant information the Board should consider in evaluating the Municipal Advisor’s qualifications.

Information provided in response to this Request for Proposal will be considered confidential by the Board throughout the selection process, to the extent permitted by law. The Board expressly reserves the right to reject any or all proposals received and to waive any irregularities or informalities in proposals if such waiver does not substantially change the offer or provide a competitive advantage to any firm.

Response Evaluation

Minnesota State is seeking to select an advisor that will provide financial advising services in the overall best interests of the system. The selection team will screen the written proposals. Finalists may be invited to participate in an interview. Minnesota State reserves the right to select more than one financial advisor or to form financial advisory teams. The Vendor’s submission of a proposal constitutes its acceptance of the evaluation technique and recognition and acceptance that subjective judgments will be used by the committee during the evaluation process

The following criteria and their identified weight will be used by the system office to evaluate the responses:

1. Documented relevant qualifications, experience, capabilities (both financial and professional) and references, and, if applicable, past performance with Minnesota State or other higher education, state or municipal clients.
 - Overall quality of the firm’s proposal as an indicator of its probability for success.

- Quality of accomplishments as represented by examples of participation in creative financing approaches, improved bond ratings, legislative initiatives, etc.
 - Relevant Municipal Advisor experience with higher education and the public sector.
 - Indication that the firm has a broadly based background and is therefore capable of balancing the Board's overall needs for continuity and innovation in debt financing.
 - Professional qualifications and experience of principal employees who will work for the Board.
2. Respondent's plan for providing services to Minnesota State, focusing specifically on the team members being assigned to provide the service
 - Strong client service orientation and effective performance as demonstrated by references from current clients.
 - Experience and demonstrated success as indicated by its listing of current major clients.
 - The firm's professional reputation for integrity and compliance with state and federal law.
 - Respected by and maintains strong working relationships with bond rating agencies, underwriters, and other industry professionals.
 3. Degree of completeness of response to specific requirements of the RFP
 4. Cost to the university providing all service requirements as set forth in this RFP.
 - Consideration will be given to the proposed fee structure and estimated costs, but price will not be the sole determining factor.

Finalists may be invited to participate in an interview. The system office reserves the right at its sole discretion to name a date at which all responding vendors will be invited to present demonstrations or participate in an interview. The system office will enlist its best efforts to reach a decision by a date certain, but cannot guarantee specific timelines. Minnesota State intends for its evaluation and selection to be completed by the date identified in the **Selection and Implementation Timeline** above.

Rejection of Proposals

Proposals shall be rejected and not reviewed for any of the following reasons:

1. Proposal is not received timely
2. Bidder fails to respond to any part of this RFP or does not provide information in the required format
3. Proposal is not signed by authorized representative of the bidder
4. Financial insolvency of the bidder
5. A proposal may be rejected if it is determined that a vendor's ability to work with the existing infrastructure will be too limited or difficult to manage.

SECTION IV. ADDITIONAL RFP RESPONSE & CONTRACT

Requirements

Rights Reserved

Notwithstanding anything to the contrary, the Minnesota State Colleges and Universities, or the system office reserves the right to:

1. Cancel the Request for Proposals at any time with no cost or penalty to the State.
2. Reject any and all responses received in response to this RFP;
3. Disqualify any Responder whose submittal fails to conform to the requirements of the RFP;
4. Duplicate all materials submitted for purposes of RFP evaluation, and duplicate all public information in response to data requests regarding the RFP;
5. Select for contract or for negotiations a Proposal other than that with the lowest cost or the highest evaluation score;
6. Negotiate as to any aspect of the Proposal with the selected Responder;
7. Extend the contract, not to exceed a total contract term of five (5) years;
8. Change any provisions in this RFP by posting Addenda on the Minnesota State website; and
9. Waive any non-material deviations from the requirements and procedures of this RFP and waive informalities contained in the RFP.

All costs incurred in responding to this RFP will be borne by the Responder. This RFP does not obligate the Owner to award a contract or complete the project, and the Owner reserves the right to cancel the solicitation if it is considered to be in its best interest.

Insurance Requirements

By submission of a proposal, Responder certifies that it is in compliance with all insurance requirements specified in Section 21 of the *Professional or Technical Services Contract* example contract, posted with this RFP. The selected vendor will be required to maintain and furnish satisfactory evidence of insurance for the duration of the contract. A sample insurance certificate (CC.20) can be found on [Minnesota State - eManual Version 2.0 for Vendors](#).

Notice to Vendors and Contractors

As a condition of this contract, CONTRACTOR is required by Minn. Stat. §270C.65 to provide a social security number, a federal tax identification number or Minnesota tax identification number. This information may be used in the enforcement of federal and state tax laws. These numbers will be available to federal and state tax authorities and state personnel involved in approving the contract and the payment of state obligations. Supplying these numbers could result in action to require CONTRACTOR to file state tax returns and pay delinquent state tax liabilities. This contract will not be approved unless these numbers are provided.

If you are an independent contractor, Minn. Stat. §256.998 requires the state to report your name, address and social security number to the New Hire Reporting Center of the Minnesota Department of Human Services unless your contract is for less than two months in duration with gross earnings of less than \$250.00 per month. This information may be used by state or local child support enforcement authorities in the enforcement of state and federal child support laws.

Attachment 1: Affidavit of Non-Collusion

All respondents shall complete Attachment A and submit with their response to this request for qualifications.

Attachment 2: Workforce and Equal Pay Declaration Page

By the authority in Minn. Stat. Stat. §363A.36 and Minn. R.5000.3400 - 5000.3600, responders with a contract estimated to be in excess of \$100,000 are required to **complete** the Minnesota Department of Human Rights **Workforce and Equal Pay Declaration Page** and submit their **Workforce Certificate** prior to executing a contract.

A Workforce Certificate requires vendors and contractors to actively work to hire, train, promote, and retain people of color, Indigenous people, women, and/or people with disabilities to ensure that Minnesota's workforce reflects Minnesota's demographics. Requirements for a Workforce Certificate can be found on the Minnesota Department of Human Rights web page [Workforce Certificates / Minnesota.gov \(mn.gov\)](https://www.mn.gov/workforce-certificates).

By the authority in Minn. Stat. §363A.44, responders with a contract estimated to be in excess of \$500,000 are required to **complete** the Minnesota Department of Human Rights **Workforce and Equal Pay Declaration Page** and submit their **Equal Pay Certificate** prior to executing a contract.

An Equal Pay Certificate requires employers to pay men and women equal wage for equal work. Requirements for an Equal Pay Certificate can be found on the Minnesota Department of Human Rights web page [Equal Pay Certificate / Minnesota.gov \(mn.gov\)](https://www.mn.gov/equal-pay-certificate).

Responders should select the first box (example shown below) when completing the form.

- Businesses executing a contract with **State or Metropolitan agencies** in excess of \$100,000 ([Workforce Certificate](#)) and/or \$500,000 ([Equal Pay Certificate](#))

Attachment 3: *Not used*

Attachment 4: Preference Form

In accordance with M.S. 16C.16, the basis of award is that eligible certified targeted group (T.G.) vendor and certified economically disadvantaged (E.D.) vendor will receive a six percent (6%) preference. Preference will only be allowed if the vendor is certified prior to the scheduled submittal date.

Attachment 5: Veteran/Service Disabled Veteran-Owned Preference Form

In accordance with Minnesota Statute §16C.16, subd. 6a, veteran-owned businesses with their principal place of business in Minnesota and verified as eligible by the United States Department of Veterans Affairs' Center for Veteran Enterprises (CVE Verified) (prior to the solicitation opening date and time) will receive a preference in the evaluation of its proposal (consistent with RFP Section IV., Selection Criteria). Eligible veteran-owned small businesses include CVE verified, certified small businesses that are majority-owned and operated by veterans (pursuant to Minnesota Statute §16C.16, subd. 6a). Information regarding CVE verification may be found at <http://www.vip.vetbiz.gov>.

Only eligible, CVE verified, veteran-owned small businesses that provide the required documentation per the form, will be given the preference.

State Audit

The books, records, documents and accounting practices and procedures of the vendor relevant to the contract(s) must be available for audit purposes to Minnesota State and the Legislative Auditor's Office for six (6) years after the termination/expiration of the contract.

Minnesota Government Data Practices Act

The requirements of Minnesota Statutes § 13.05, subd. 11 apply to the contract. The vendor must comply with the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13, as it applies to all data provided by Minnesota State, its schools and the System Office in accordance with the contract and as it applies to all data created, gathered, generated or acquired in accordance with the contract. All materials submitted in response to this RFP will become property of the State of Minnesota and will become public record after the evaluation process is completed. Pursuant to the statute, completion of the evaluation process occurs when Minnesota State has completed negotiating the contract with the selected vendor. If the vendor submits information in response to this RFP that it believes to be trade secret materials as defined by the Minnesota Government Data Practices Act, the vendor must:

- Mark clearly all trade secret materials in its response at the time the response is submitted;
- Include a statement with its response justifying the trade secret designation for each item;
- Defend any action seeking release of the materials it believes to be trade secret, and indemnify and hold harmless the State of Minnesota, Minnesota State, its agents and employees, from any judgments or damages awarded against the State or Minnesota State in favor of the party requesting the materials, and any and all costs connected with that defense. This indemnification survives Minnesota State award of a contract. In submitting a response to this RFP, the responder agrees this indemnification survives as long as the trade secret materials are in possession of Minnesota State.

Minnesota State will not consider the prices submitted by the Responder to be proprietary or trade secret materials.

Conflict of Interest

The CONSULTANT must provide a list of all entities with which it has relationships that create, or appear to create, a conflict of interest with the work that it is contemplated in this Request for Proposal. The list should indicate the names of the entity, the relationship, and a discussion of the conflict.

Organizational Conflicts of Interest

The responder warrants that, to the best of its knowledge and belief, and except as otherwise disclosed, there are no relevant facts or circumstances that could give rise to organizational conflicts of interest. An organizational conflict of interest exists when, because of existing or planned activities or because of relationships with other persons, a vendor is unable or potentially unable to render impartial assistance or advice, or the vendor's objectivity in performing the contract work is or might be otherwise impaired, or the vendor has an unfair competitive advantage. The responder agrees that, if after award, an organizational conflict of interest is discovered, an immediate and full disclosure in writing must be made to the respective school's chief financial officer or the System Office's Business Manager that must include a description of the action which the vendor has taken or proposes to take to avoid or mitigate such conflicts. If an organizational conflict of interest is determined to exist, the school or System Office may,

at its discretion, cancel the contract. In the event the responder was aware of an organizational conflict of interest prior to the award of the contract and did not disclose the conflict to the contracting officer, the school or System Office may terminate the contract for default. The provisions of this clause must be included in all subcontracts for work to be performed similar to the service provided by the prime contractor, and the terms “contract,” “contractor,” and “contracting officer” modified appropriately to preserve the rights of Minnesota State.

Physical and Data Security

The vendor is required to recognize that on the performance of the contract the vendor will become a holder of and have access to private data on individuals and nonpublic data as defined in the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13; and other applicable laws.

In performance of the contract, the vendor agrees it will comply with all applicable state, federal and local laws and regulations, including but not limited to the laws under Minnesota Statute Chapters 13 relating to confidentiality of information received as a result of the contract. The vendor agrees that it, its officers, employees and agents will be bound by the above confidentiality laws and that it will establish procedures for safeguarding the information.

The vendor agrees to notify its officers, employees and agents of the requirements of confidentiality and of the possible penalties imposed by violation of these laws. The vendor agrees that neither it, nor its officers, employees or agents will disclose or make public any information received by the vendor on behalf of Minnesota State and the system office.

The vendor shall recognize the sole and exclusive right of Minnesota State to control the use of this information. The vendor further agrees it shall make no use of any of the described information, for either internal or external purposes, other than that which is directly related to the performance of the contract.

The vendor agrees to indemnify and hold harmless the State of Minnesota, Minnesota State and the system office from any and all liabilities and claims resulting from the unauthorized disclosure by the vendor, its officers, employees or agents of any information required to be held confidential under the provisions of the contract. The vendor must return all source data to the “Authorized Representative” to be identified in the contract.

SECTION IV. RFP RESPONSE

Submission

By submitting a response to the RFP for this project, your firm commits to the schedule and to dedicating the required staff for the duration of the project.

Format

The format shall be a maximum of 25 pages (faces), not counting the cover, cover letter, signature page, index, section divider tab sheets, and required **Attachments**.

Responding

Electronic proposals in PDF format must be received via email at the following address no later than **2:00 p.m. CT on Thursday, July 28, 2022**:

Name: *Michelle Gerner*

Title: System Director, Capital Planning & Analysis

Email address: michelle.gerner@minnstate.edu

The responder shall submit via email **one [1] electronic copy** of its RFP response in PDF format.

Proposals received after this date and time will be rejected.

Thank you!



MINNESOTA STATE

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651-201-1800 | 888-667-2848

www.MinnState.edu

This document is available in alternative formats to individuals with disabilities.

To request an alternate format, contact Human Resources at 651-201-1664.

Individuals with hearing or speech disabilities may contact us via their preferred Telecommunications Relay Service.

Minnesota State is an affirmative action, equal opportunity employer and educator.