PRIVILEGED AND CONFIDENTIAL
DRAFT

MEMORANDUM

To: **Seth Magaziner**
From: **Jeffrey Padwa**
Date: **6/11/15**
Re: **RFPs and Contracts Policy Statement**

General Policy Statement

The General Treasurer's Office is committed to a transparent bidding process with the primary goal of contracting with vendors on optimal terms and conditions that are in the best interests of the General Treasurer's Office, and the citizens of the State of Rhode Island.

- In addition to following Rhode Island law in connection with the procurement of all goods and services, the Treasurer's Office will abide by the policies below, with the exception of the selection of investment managers by the State Investment Commission ("SIC"), in which case the SIC will continue its own ongoing process of evaluating and selecting investment managers in open meetings.

Contracting Policy to Achieve Optimal Terms and Conditions

Pre-RFP Process

1. Treasury will publish an online RFP Calendar to provide early notice of contacts coming up for bid to potential vendors, and interested members of the public.

Solicitation for RFPs

1. Treasury will publish notices to promote RFPs.
    a. Notices will contain a brief statement of the services being put out for bid, describe the project, and specify how a solicitation containing specific information on the project may be obtained.
    b. Notices will be published sufficiently in advance of the date when responses must be received in order that interested parties have an adequate opportunity to submit their qualifications and proposals.
    c. Notices will be post on Treasury's website; sent to a vendor list, including past and present vendors; and/or published in other publications so as to encourage the greatest number of proposals for consideration.
2. Treasury will publish deadlines for all RFPs, including, dates when:
    a. Notices will be published;
    b. Responses will be due;
    c. Interviews (if warranted) will be held; and

    d. Decisions will be made.
3. Treasury will publish the following information for each RFP:
    a. Services being put out for bid;
    b. Criteria to be used in evaluating proposals (see #4 below); and
    c. Weighting to be used in evaluating the criteria.
4. Treasury will use evaluation criteria including, but not limited to:
    a. Either the lowest bid price or the lowest evaluated bid price;
    b. Competence to perform the services as reflected by technical training and education; licensing; general experience; experience in providing the required services; and the qualifications and competence of persons who would be assigned to perform the services;
    c. Ability to perform the services as reflected by workload and the availability of adequate personnel, equipment, other resources and facilities to perform the services expeditiously;
    d. Past performance, including as reflected by the evaluation of private persons and/or officials of other governmental entities that have retained the services of the firm with respect to such factors as control of costs, quality of work, and an ability to meet deadlines; and
    e. The proposed approach to the project, where applicable.
5. Applicants will be graded using an objective scorecard with the contract awarded to the proposal receiving the highest score.
6. All other things being equal, it is in the state's best interests to use the services of Rhode Island vendors.
7. The General Treasurer will refuse to accept political contributions from vendors submitting proposals during the period beginning when the RFP process starts and ending 1 month after the RFP process. The General Treasurer will return political contributions that may inadvertently or otherwise circumvent the intent of this policy, if made within an immediate period before proposals are submitted for consideration.

<u>Post Award Transparency</u>

1. Treasury will publish and make publically available the following:
    a. The identity of individuals participating in evaluations / determinations.
    b. The identity of vendors responding to RFPs / RFQs.
2. Treasury will publish and make publically available the following:
    c. All documents submitted to Treasury by vendors or potential vendors in their RFP proposals. In the event vendors or potential vendors submit for consideration information which is proprietary or constitutes trade secrets, vendors may submit a second copy of their proposal with the proprietary information and/or trade secrets redacted. The redacted version will be the one made publically available.
        i. Under no circumstances will proposals that contain proprietary information and/or trade secrets become accessible to competing vendors.
    d. Determinations awarding contracts.
    e. Score cards, written evaluations and/or other writings used in making determinations.