



State of New Jersey

DEPARTMENT OF THE TREASURY
DIVISION OF PURCHASE AND PROPERTY
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April 30, 2013

To: All Interested Bidders

Re: RFQ775040S

Management of the Reconstruction, Remediation, Elevation and Mitigation Program (RREM)

Quotation Submission Due Date: May 9, 2013 (12:00 p.m. Eastern Standard Time)

MODIFICATION #1

The following constitutes Modification #1 to the above referenced RFQ.

Additions, Deletions, Clarifications and Modifications to the RFQ

#	Page #	RFP Section Reference	Additions, Deletions, Clarifications and Modifications
1	23	Section 3.1.4 "Construction Management - Administrative Requirements"	<u>Add the following:</u> 9) The RREM Contractor will be responsible for processing payments to the Homebuilder. 10) The RREM Contractor will be required to forward batched approved homebuilder invoices to DCA for payment processing. 11) DCA will make a payment to the RREM Contractor. RREM contractor will draw any relevant escrowed funds and then make payments to the Homebuilder securing appropriate confirmation of receipt of payment by homebuilder. 12) For bidding purposes, the RREM Contractor may assume that they will need to process between 2-4 payments for each property. The first payment may include a reimbursement to the homeowner for work to date, if eligible.
2	33	Section 4.1.5 "Contract Management – Tab 3"	<u>Add the following:</u> At the end of the second paragraph: The bidder must include a description of their accounting processes to ensure timely payment processing and safeguards against misappropriation of funds and theft. After the last paragraph : The bidder must provide documentation of capacity to secure a standalone \$5 million Fidelity Bond Insurance policy
3	38	Section 4.3.1.6 "Other Direct Costs"	<u>Add the following:</u> Bidder should include the cost of a standalone Fidelity Bond Insurance policy for an amount of \$5 million. The final amount of Fidelity Bond

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			Insurance may be adjusted, but will be paid as an Other Direct Cost.