



## REQUEST FOR QUOTE

### TECHNICAL INVESTMENT CONSULTING SERVICES

	Date	Time
Due Date for Questions	May 28, 2025	2:00 PM
Submission Deadline	June 11, 2025	2:00 PM

Dates are subject to change. All times contained in the RFQ refer to Eastern Time.  
All changes will be reflected in Bid Amendments to the Request for Quotes posted on the Division of Investment's website.

**RFQ Issued By:**

State of New Jersey  
Division of Investment  
50 West State Street, 9th Floor  
Trenton, NJ 08625

Date: May 19, 2025

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ATTACHMENTS

- ATTACHMENT 1 – Current DOI System’s Architecture
- ATTACHMENT 2 - State of New Jersey Standard Terms and Conditions (Rev. 2/8/2024) and Waivered Contracts/Delegated Purchase Authority Supplement to the State of New Jersey Standard Terms and Conditions (Rev. 1/11/2022)
- ATTACHMENT 3 – State Price Sheet

## **1 INTRODUCTION AND SUMMARY**

### **1.1 PURPOSE, INTENT AND BACKGROUND**

This Request for Quotes (“RFQ”) is issued by State of New Jersey (“State”), the Department of the Treasury, Division of Investment (“DOI” or “Using Agency”). The purpose of this RFQ is to solicit Quotes for investment consulting services to assist the DOI with the projects outlined in Section 4, Scope of Work. The DOI desires to implement new trade order management, investment risk analysis, documentation management, compliance, and performance calculation and attribution systems which requires assistance from external investment experts. The DOI’s current system architecture is described in Attachment 1 of this RFQ.

It is the intent of the State to award up to 3 (three) contracts to the responsible Bidder(s) whose Quote, conforming to this RFQ is most advantageous to the State, price and other factors considered. The State may award any or all price lines. The State, however, reserves the right to separately procure individual requirements that are the subject of the Contract during the Contract term, when deemed to be in the State’s best interest.

The State of New Jersey Standard Terms and Conditions (Rev. 2/8/2024) and Waivered Contracts/Delegated Purchase Authority Supplement to the State of New Jersey Standard Terms and Conditions (Rev. 1/11/2022) (collectively, the “Standard Terms & Conditions” or “SSTCs”) included with this RFQ will apply to all Contracts made with the State. These terms are in addition to the terms and conditions set forth in this RFQ and should be read in conjunction with them unless the RFQ specifically indicates otherwise. The Standard Terms and Conditions are attached as Attachment 2 of this RFQ.

The DOI was created by P.L. 1950, c. 270 (the “Act”), which became effective on July 1, 1950. The Act created the DOI and the State Investment Council (“SIC”). An important objective of the Act creating the DOI and the SIC was to centralize all functions relating to purchases, sales, or exchanges of securities for the State’s diverse funds under experienced and professional management.

The role of the SIC is to formulate policies governing the investment of funds by the Director of DOI (“Director”), and to consult with the Director with respect to the work of the Division. New regulations adopted by the Council are filed with the Office of Administrative Law and published in the New Jersey Register for public comment prior to adoption.

Implementation of investment policies is vested in the Director. The Director is subject to the standards of prudent investment set forth in N.J.S.A. 52:18A-89. As part of the Director’s fiduciary role, the Director retains the power and right to select, monitor, and terminate consultants when doing so is in the best interest of the State. In making these decisions, the Director may consider many factors, including whether the consultant is complying with applicable statutes and regulations, and whether the consultant is meeting the investment goals and direction established by the SIC and the Director.

The DOI invests the assets of seven different State pension funds:

- Judicial Retirement System of New Jersey (JRS)
- Consolidated Police and Firemen’s Pension Fund (CPFPF)
- The Police and Firemen’s Retirement System of New Jersey (PFRS)
- Prison Officers’ Pension Fund (POPF)
- Public Employees’ Retirement System of New Jersey (PERS)
- State Police Retirement System of New Jersey (SPRS)
- Teachers’ Pension and Annuity Fund (TPAF)

Although the plans may invest directly in securities, currently the assets are managed through Common Pension Funds and the State of New Jersey Cash Management Fund (CMF). Four of the seven pension plans (JRS, PERS, SPRS and TPAF) invest in Common Pension Funds A and D and CMF. Five of the seven pension plans (JRS, PFRS, PERS, SPRS and TPAF) invest in Common Pension Fund E and CMF. CPFPF and POPF are dormant legacy funds that only invest in CMF. Pension Fund assets directly managed by the DOI totaled approximately \$80 billion as of June 30, 2024.

### **1.2 ORDER OF PRECEDENCE OF CONTRACTUAL TERMS**

The Contract awarded, and the entire agreement between the parties, as a result of this RFQ shall consist of: (1) the final RFQ, (2) Standard Terms and Conditions, (3) the BAFO; (4) the Quote, including the Bidder’s response to clarifications if any; and (5) Contractor Documents, if any, and as accepted by DOI. In the event of a conflict in the terms and conditions among the

documents comprising this Contract, the order of precedence, for purposes of interpretation thereof, listed from highest ranking to lowest ranking as noted above.

Any other terms or conditions, not included with the Bidder's Quote and accepted by the State, shall not be incorporated into the Contract awarded. Any references to external documentation, included those documents referenced by a URL, including without limitation, technical reference manuals, technical support policies, copyright notices, additional license terms, etc., are subject to the terms and conditions of the RFQ and the Standard Terms and Conditions. In the event of any conflict between the terms of a document incorporated by reference the terms and conditions of the RFQ and the Standard Terms and Conditions shall prevail.

## **2 PRE-QUOTE SUBMISSION INFORMATION**

The Bidder assumes sole responsibility for the complete effort required in submitting a Quote and for reviewing the Quote submission requirements and the Scope of Work requirements.

### **2.1 QUESTION AND ANSWER PERIOD**

The DOI will electronically accept questions and inquiries from all potential Bidders.

Questions should be directly tied to the RFQ and asked in consecutive order, from beginning to end, following the organization of the RFQ.

A Bidder shall submit questions only by email to DOI.RFP@treas.nj.gov. The DOI will not accept any questions in person or by telephone concerning this RFQ. The cut-off date for electronic questions and inquiries relating to this RFQ is indicated on the RFQ cover sheet. In the event that questions are posed by Bidders, answers to such questions will be issued by Addendum. Any Addendum to this RFQ will become part of this RFQ and part of any Contract awarded as a result of this RFQ. Addenda to this RFQ, if any, will be posted to the DOI's website.

### **2.2 QUESTIONS REGARDING THE STANDARD TERMS AND CONDITIONS**

Questions regarding the Standard Terms and Conditions and exceptions to mandatory requirements should be posed during the Electronic Question and Answer period and should contain the Bidder's suggested changes and the reason(s) for the suggested change(s).

### **2.3 BID AMENDMENTS**

In the event that it becomes necessary to clarify or revise this RFQ, such clarification or revision will be by Bid Amendment. Any Bid Amendment will become part of this RFQ and part of any Contract awarded. Bid Amendments will be posted on the DOI's website. There are no designated dates for release of Bid Amendments. It is the sole responsibility of the Bidder to be knowledgeable of all Bid Amendments related to this RFQ.

## **3 QUOTE SUBMISSION REQUIREMENTS**

### **3.1 QUOTE SUBMISSION**

In order to be considered for award, the Quote must be received by the DOI by the required date and time indicated on the RFQ cover sheet. If the Quote submission deadline has been revised, the new Quote submission deadline shall be shown on the posted Bid Amendment. Quotes not received prior to the Quote submission deadline shall be rejected.

### **3.2 BIDDER RESPONSIBILITY**

The Bidder assumes sole responsibility for the complete effort required in submitting a Quote in response to this RFQ. No special consideration will be given after Quotes are opened because of a Bidder's failure to be knowledgeable as to all of the requirements of this RFQ. The State assumes no responsibility and bears no liability for costs incurred by a Bidder in the preparation and submittal of a Quote in response to this RFQ or any pre-contract award costs incurred.

### 3.3 BIDDER ADDITIONAL TERMS SUBMITTED WITH THE QUOTE

A Bidder may submit additional terms as part of its Quote. Additional terms are Bidder-proposed terms or conditions that do not conflict with the scope of work required in this RFQ, the terms and conditions of this RFQ, or the Standard Terms and Conditions. It is incumbent upon the Bidder to identify and remove its conflicting proposed terms and conditions prior to Quote submission.

### 3.4 QUOTE CONTENT

The Quote should be submitted with the attachments organized in following manner:

- Forms
- Technical Quote
- State Price Sheet

A Bidder should not password protect any submitted documents. Use of URLs in a Quote should be kept to a minimum and shall not be used to satisfy any material term of an RFQ. If a preprinted or other document included as part of the Quote contains a URL, a printed copy of the information should be provided and will be considered as part of the Quote.

### 3.5 FORMS, REGISTRATIONS AND CERTIFICATIONS TO BE SUBMITTED WITH QUOTE

A Bidder is required to complete and submit the following forms.

#### 3.5.1 [OWNERSHIP DISCLOSURE FORM](#)

Pursuant to N.J.S.A. 52:25-24.2, in the event the Bidder is a corporation, partnership or limited liability company, the Bidder must disclose all 10% or greater owners by (a) completing and submitting the Ownership Disclosure Form with the Quote; (b) if the Bidder has submitted a signed and accurate Ownership Disclosure Form dated and received no more than six (6) months prior to the Quote submission deadline for this procurement, the DOI may rely upon that form; however, if there has been a change in ownership within the last six (6) months, a new Ownership Disclosure Form must be completed, signed and submitted with the Quote; or, (c) a Bidder with any direct or indirect parent entity which is publicly traded may submit the name and address of each publicly traded entity and the name and address of each person that holds a 10 percent or greater beneficial interest in the publicly traded entity as of the last annual filing with the federal Securities and Exchange Commission or the foreign equivalent, and, if there is any person that holds a 10 percent or greater beneficial interest, also shall submit links to the websites containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent and the relevant page numbers of the filings that contain the information on each person that holds a 10 percent or greater beneficial interest.

**A Bidder's failure to submit the information required by N.J.S.A. 52:25-24.2 with its Quote will result in the rejection of the Quote as non-responsive and preclude the award of a Contract to said Bidder.**

#### 3.5.2 [DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN FORM](#)

The Bidder should submit the Disclosure of Investment Activities in Iran Form with its Quote to certify that, pursuant to N.J.S.A. 52:32-58, neither the Bidder, nor one (1) of its parents, subsidiaries, and/or affiliates (as defined in N.J.S.A. 52:32-56(e)(3)), is listed on the Department of the Treasury's List of Persons or Entities Engaging in Prohibited Investment Activities in Iran and that neither the Bidder, nor any of its parents, subsidiaries, and/or affiliates, is involved in any of the investment activities set forth in N.J.S.A. 52:32-56(f). If the Bidder is unable to so certify, the Bidder shall provide a detailed and precise description of such activities as directed on the form. If a Bidder does not submit the form with the Quote, the Bidder must comply within seven (7) business days of the State's request or the State may deem the Quote non-responsive.

#### 3.5.3 [DISCLOSURE OF INVESTIGATIONS AND OTHER ACTIONS INVOLVING THE VENDOR FORM](#)

The Bidder should submit the Disclosure of Investigations and Other Actions Involving the Vendor Form with its Quote to provide a detailed description of any investigation, litigation, including administrative complaints or other administrative proceedings, involving any public sector clients during the past five (5) years, including the nature and status of the investigation, and, for any litigation, the caption of the action, a brief description of the action, the date of inception, current status, and, if applicable, disposition. If a Bidder does not submit the form with the Quote, the Bidder must comply within seven (7) business days of the State's request or the State may deem the Quote non-responsive.

#### **3.5.4 MACBRIDE PRINCIPLES FORM**

The Bidder should submit the MacBride Principles Form with its Quote. Pursuant to N.J.S.A. 52:34-12.2, a Bidder is required to certify that it either has no ongoing business activities in Northern Ireland and does not maintain a physical presence therein or that it will take lawful steps in good faith to conduct any business operations it has in Northern Ireland in accordance with the MacBride principles of nondiscrimination in employment as set forth in N.J.S.A. 52:18A-89.5 and in conformance with the United Kingdom's Fair Employment (Northern Ireland) Act of 1989, and permit independent monitoring of their compliance with those principles. If a Bidder does not submit the form with the Quote, the Bidder must comply within seven (7) business days of the State's request or the State may deem the Quote non-responsive.

#### **3.5.5 SERVICE PERFORMANCE WITHIN THE UNITED STATES**

The Bidder should submit a completed Source Disclosure Form with its Quote. Pursuant to N.J.S.A. 52:34-13.2, all Contracts primarily for services shall be performed within the United States. If a Bidder does not submit the form with the Quote, the Bidder must comply within seven (7) business days of the State's request or the State may deem the Quote non-responsive.

#### **3.5.6 CONFIDENTIALITY AND COMMITMENT TO DEFEND**

Quotes can be released to the public in accordance with the New Jersey Open Public Records Act (OPRA), N.J.S.A. 47:1A-1 et seq., or the common law right to know.

The Bidder should submit a completed and signed Confidentiality and Commitment to Defend Form with the Quote. In the event that the Bidder does not submit the Confidentiality form with the Quote, the State reserves the right to request that the Bidder submit the form after Quote submission.

After the Quote submission deadline, all information submitted by a Bidder in response to a RFQ is considered public information notwithstanding any disclaimers to the contrary submitted by a Bidder. Proprietary, financial, security and confidential information may be exempt from public disclosure by OPRA and/or the common law when the Bidder has a good faith, legal/factual basis for such assertion.

When the RFQ contains a negotiation component, the Quote will not be subject to public disclosure until a notice of intent to award a Contract is announced.

As part of its Quote, a Bidder may request that portions of the Quote be exempt from public disclosure under OPRA and/or the common law. Bidder must provide a detailed statement clearly identifying those sections of the Quote that it claims are exempt from production, and the legal and factual basis that supports said exemption(s) as a matter of law. The State will not honor any attempts by a Bidder to designate its price sheet and/or the entire Quote as proprietary and/or confidential, and/or to claim copyright protection for its entire Quote. If the State does not agree with a Bidder's designation of proprietary and/or confidential information, the State will use commercially reasonable efforts to advise the Bidder. Copyright law does not prohibit access to a record which is otherwise available under OPRA.

The State reserves the right to make the determination as to what to disclose in response to an OPRA request. Any information that the State determines to be exempt from disclosure under OPRA will be redacted.

In the event of any challenge to the Bidder's assertion of confidentiality that is contrary to the State's determination of confidentiality, the Bidder shall be solely responsible for defending its designation, but in doing so, all costs and expenses associated therewith shall be the responsibility of the Bidder. The State assumes no such responsibility or liability.

In order not to delay consideration of the Quote or the State's response to a request for documents, the State requires that Bidder respond to any request regarding confidentiality markings within the timeframe designated in the State's correspondence regarding confidentiality. If no response is received by the designated date and time, the State will be permitted to release a copy of the Quote with the State making the determination regarding what may be proprietary or confidential.

### **3.5.7**      **SUBCONTRACTOR UTILIZATION PLAN**

Bidders intending to use Subcontractor(s) shall list all subcontractors on the Subcontractor Utilization Plan form.

For a Quote that does NOT include the use of any Subcontractors, the Bidder is automatically certifying that, if selected for an award, the Bidder will be performing all work required by the Contract.

If it becomes necessary for the Contractor to substitute a Subcontractor, add a Subcontractor, or substitute its own staff for a Subcontractor, the Contractor will identify the proposed new Subcontractor or staff member(s) and the work to be performed. The Contractor shall forward a written request to substitute or add a Subcontractor or to substitute its own staff for a Subcontractor to the State Contract Manager for consideration. The Contractor must provide a completed Subcontractor Utilization Plan, a detailed justification documenting the necessity for the substitution or addition, and resumes of its proposed replacement staff or of the proposed Subcontractor's management, supervisory, and other key personnel that demonstrate knowledge, ability and experience relevant to that part of the work which the Subcontractor is to undertake. The qualifications and experience of the replacement(s) must equal or exceed those of similar personnel proposed by the Contractor in its Quote. The State Contract Manager will forward the request to the Director for approval.

NOTE: No substituted or additional Subcontractors are authorized to begin work until the Contractor has received written approval from the State.

### **3.5.8**      **PAY TO PLAY PROHIBITIONS**

Pursuant to N.J.S.A. 19:44A-20.13 et seq. (P.L.2005, c.51, rev. P.L.2023, c.30), and Executive Order 333(2023), the State shall not enter into a Contract to procure services or any material, supplies or equipment, or to acquire, sell, or lease any land or building from any Business Entity, where the value of the transaction exceeds \$17,500, if that Business Entity has solicited or made any contribution of money, or pledge of contribution, including in-kind contributions, to a Continuing Political Committee or to a candidate committee and/or election fund of any candidate for or holder of the public office of Governor or Lieutenant Governor during certain specified time periods.

Further, the Contractor is required, on a continuing basis, to report any contributions it makes during the term of the Contract, and any extension(s) thereof, at the time any such contribution is made.

Prior to awarding any Contract or agreement to any Business Entity pursuant to a non-fair and open process, the Business Entity proposed as the intended Contractor of the Contract shall submit the Two-Year Chapter 51/Executive Order 333 Vendor Certification and Disclosure of Political Contributions for Non-Fair and Open Contracts, certifying either that no contributions to a Continuing Political Committee or to a candidate committee or election fund of a gubernatorial candidate have been made by the Business Entity and reporting all qualifying contributions made by the Business Entity or any person or entity whose contributions are attributable to the Business Entity. The required form and instructions available for review on the Division's website at <https://www.nj.gov/treasury/purchase/forms.shtml>.

### **3.5.9**      **AFFIRMATIVE ACTION**

The Bidder and its named subcontractors should submit, with the Quote, a copy of a New Jersey Certificate of Employee Information Report, or a copy of Federal Letter of Approval verifying it is operating under a federally approved or sanctioned Affirmative Action program. If the Contractor and/or its named subcontractors are not in possession of either a New Jersey Certificate of Employee Information Report or a Federal Letter of Approval, it/they must complete and submit the Affirmative Action Employee Information Report (AA-302). Information, instruction and the application are available at: [https://www.state.nj.us/treasury/contract\\_compliance/index.shtml](https://www.state.nj.us/treasury/contract_compliance/index.shtml). If a Bidder does not submit the form with the Quote, the Bidder must comply within seven (7) business days of the State's request or the State may deem the Quote non-responsive.

### **3.5.10**      **BUSINESS REGISTRATION**

In accordance with N.J.S.A. 52:32-44(b), a Bidder and its named Subcontractors must have a valid Business Registration Certificate ("BRC") issued by the Department of the Treasury, Division of Revenue and Enterprise Services prior to the award of a Contract. A Bidder should verify its Business Registration Certification Active status on the "Maintain Terms



and Categories” Tab within its profile in NJSTART. In the event of an issue with a Bidder’s Business Registration Certification Active status, NJSTART provides a link to take corrective action.

#### **3.5.11 CERTIFICATION OF NON-INVOLVEMENT IN PROHIBITED ACTIVITIES WITH RUSSIA OR BELARUS**

The Bidder should submit the Certification of Non-Involvement in Prohibited Activities with Russia or Belarus Form with its Quote. Pursuant to P.L.2022, c. 3, a person or entity seeking to enter into or renew a contract for the provision of goods or services shall certify that it is not engaging in prohibited activities in Russia or Belarus as defined by P.L.2002, c. 3, sec. 1(e). If a Bidder does not submit the form with the Quote, the Bidder must comply within seven (7) business days of the State’s request or the State may deem the Quote non-responsive.

### **3.6 EXECUTIVE SUMMARY**

Provide an executive summary of not more than two pages identifying the firm’s approach and plans to provide the requested services and substantiating why the firm is best qualified to provide the requested services.

### **3.7 TECHNICAL QUOTE**

The Bidder shall describe its approach and plans for accomplishing the work outlined in the Scope of Work. The Bidder must set forth its understanding of the requirements of this RFQ and its approach to successfully complete the Contract. The Bidder should include the level of detail it determines necessary to assist the Evaluation Committee in its review of the Bidder’s Quote.

#### **3.7.1 MANAGEMENT OVERVIEW**

The Bidder shall set forth its overall technical approach and plans to meet the requirements of the RFQ in a narrative format. This narrative shall demonstrate to the Evaluation Committee that the Bidder understands the objectives that the Contract is intended to meet, the nature of the required work, and the level of effort necessary to successfully complete the Contract. The narrative shall demonstrate that the Bidder’s approach and plans to undertake and complete the Contract are appropriate to the tasks and subtasks involved.

Mere reiterations of RFQ tasks and subtasks are strongly discouraged, as they do not provide insight into the Bidder’s approach to complete the Contract. The Bidder’s response to this section shall demonstrate to the Evaluation Committee that the Bidder’s detailed plans and approach proposed to complete the Scope of Work are realistic, attainable and appropriate, and that the Bidder’s Quote will lead to successful Contract completion.

#### **3.7.2 ADDITIONAL DOCUMENT(S)**

Bidder shall submit any documents that the Bidder will request that the DOI to execute with respect to this contract.

#### **3.7.3 ORGANIZATIONAL EXPERIENCE**

The Bidder shall include information relating to its organization, personnel, and experience, including, but not limited to, at least 2 (two) references, together with contact names and telephone numbers, evidencing the Bidder’s qualifications, and capabilities to perform the services required by this RFQ.

#### **3.7.4 LOCATION**

The Bidder shall include the address of where responsibility for managing the Contract will take place. The Bidder shall include the telephone number and name of the individual to contact.

#### **3.7.5 ORGANIZATION CHARTS**

The Bidder shall include an organization chart, with names showing management, supervisory and other key personnel (including Subcontractor management, supervisory, or other key personnel) to be assigned to the Contract. The chart shall include the labor category and title of each such individual.

### **3.7.6 RESUMES**

Detailed resumes shall be submitted for all management, supervisory, and key personnel to be assigned to the Contract. Resumes should emphasize relevant qualifications and experience of these individuals in successfully completing contracts of a similar size and scope to those required by this RFQ. Resumes should include the following:

- A. The individual's previous experience in completing each similar contract;
- B. Beginning and ending dates for each similar contract;
- C. A description of the contract demonstrating how the individual's work on the completed contract relates to the individual's ability to contribute to successfully providing the services required by this RFQ; and
- D. With respect to each similar contract, the name and address of each reference together with a person to contact for a reference check and a telephone number.

The Bidder should provide detailed resumes for each Subcontractor's management, supervisory, and other key personnel that demonstrate knowledge, ability, and experience relevant to that part of the work which the Subcontractor is designated to perform.

### **3.7.7 EXPERIENCE WITH CONTRACTS OF SIMILAR SIZE AND SCOPE**

The Bidder should provide documented experience to demonstrate that each Subcontractor has successfully performed work on contracts of a similar size and scope to the work that the Subcontractor is designated to perform in the Bidder's Quote. The Bidder must provide a detailed description of services to be provided by each Subcontractor.

The Bidder should provide details of any negative actions taken by other contracting entities against them in the course of performing these projects including, but not limited to, receipt of letters of potential default, default, cure notices, termination of services for cause, or other similar notifications/processes. Additionally, the Bidder should provide details, including any negative audits, reports, or findings by any governmental agency for which the Bidder is/was the Contractor on any contracts of similar scope. In the event a Bidder neglects to include this information in its Quote, the Bidder's omission of necessary disclosure information may be cause for rejection of the Bidder's Quote by the State.

### **3.7.8 EXPERIENCE WITH REQUIRED SERVICES**

The Bidder shall provide sufficient documentation to enable the State to evaluate proposals received in response to this RFQ as follows:

- A. The firm's approach and plans to perform the services required by the Scope of Services contained in this RFQ;
- B. The overall ability of the firm to mobilize, undertake and successfully complete the contract.

## **3.8 FINANCIAL CAPABILITY OF THE BIDDER**

The Bidder should provide sufficient financial information to enable the State to assess the financial strength and creditworthiness of the Bidder and its ability to undertake and successfully complete the Contract. In order to provide the State with the ability to evaluate the Bidder's financial capacity and capability to undertake and successfully complete the Contract, the Bidder should submit the following:

- A. For publicly traded companies the Bidder shall provide copies or the electronic location of the annual reports filed for the two most recent years; or
- B. For privately held companies the Bidder shall provide the certified financial statement (audited or reviewed) in accordance with applicable standards by an independent Certified Public Accountant which include a balance sheet, income statement, and statement of cash flow, and all applicable notes for the most recent calendar year or the Bidder's most recent fiscal year.

If the information is not supplied with the Quote, the State may still require the Bidder to submit it. If the Bidder fails to comply with the request within seven (7) business days, the State may deem the Quote non-responsive.

A Bidder may designate specific financial information as not subject to disclosure when the Bidder has a good faith legal/factual basis for such assertion. The State reserves the right to make the determination to accept the assertion and shall so advise the Bidder.

### **3.9 STATE PRICE SHEET INSTRUCTIONS**

The Bidder must submit its pricing using the State Price Sheet accompanying this RFQ as Attachment 3.

For each price line, complete the All-Inclusive Hourly Rate for completing the services identified on the price line for the term of the contract, including any extensions. Contractor shall assume at least 2 (two) onsite travel engagements per project in their estimate.

#### **3.9.1 USE OF “NO BID” VERSUS “NO CHARGE” ON THE STATE PRICE SHEET**

All price lines must be filled out in accordance with the instructions above. If the Bidder is not submitting a price for an item on a price line, the Bidder must indicate “No Bid” on the State Price Sheet accompanying this RFQ. If the Bidder will supply an item on a price line free of charge, the Bidder must indicate “No Charge” on the State Price Sheet accompanying this RFQ. The use of any other identifier may result in the Bidder’s Quote being deemed non-responsive.

## **4 SCOPE OF WORK**

The Contractor should provide the following:

### **4.1 SUPPORT FOR THE IMPLEMENTATION OF A DOCUMENTATION MANAGEMENT SYSTEM**

- A. Provide implementation and oversight support, including evaluation of questions and RFP/RFQ responses from prospective Vendors;
- B. Coordinate with awarded Vendor on behalf of the DOI;
- C. Assist with the technical aspects of the onboarding, setup and configuration of the awarded solution;
- D. Oversee the data integration and reconciliation process between the awarded vendor, DOI, other investment and/or technology solutions and services utilized by DOI, and General Partners, where appropriate;
- E. Attend and lead regularly scheduled virtual meetings, as necessary, to ensure communications and prioritization of issues and tasks throughout the project; and
- F. Provide project status reports to DOI management on a mutually agreed upon basis via email, in either pdf or excel format.

### **4.2 SUPPORT FOR THE IMPLEMENTATION OF AN ORDER MANAGEMENT SYSTEM**

- A. Provide implementation and oversight support, including evaluation of questions and RFP/RFQ responses from prospective Vendors;
- B. Coordinate with awarded Vendor on behalf of the DOI;
- C. Assist with the technical aspects of the onboarding, setup and configuration of the awarded solution;
- D. Oversee the data integration and reconciliation process between the awarded vendor, DOI, other investment and/or technology solutions and services utilized by DOI, and General Partners, where appropriate;
- E. Attend and lead regularly scheduled virtual meetings, as necessary, to ensure communications and prioritization of issues and tasks throughout the project; and
- F. Provide project status reports to DOI management on a mutually agreed upon basis via email, in either pdf or excel format.

### **4.3 SUPPORT FOR THE IMPLEMENTATION OF A RISK MANAGEMENT SYSTEM**

- A. Provide implementation and oversight support, including evaluation of questions and RFP/RFQ responses from prospective Vendors;
- B. Coordinate with awarded Vendor on behalf of the DOI;
- C. Assist with the technical aspects of the onboarding, setup and configuration of the awarded solution;
- D. Oversee the data integration and reconciliation process between the awarded vendor, DOI, other investment and/or technology solutions and services utilized by DOI, and General Partners, where appropriate;
- E. Attend and lead regularly scheduled virtual meetings, as necessary, to ensure communications and prioritization of issues and tasks throughout the project; and

- F. Provide project status reports to DOI management on a mutually agreed upon basis via email, in either pdf or excel format.

#### **4.4 SUPPORT FOR DATA MIGRATION FOR RISK MANAGEMENT REPORTING**

- A. Provide oversight and project management support for the ongoing data migration for the production of risk management reporting for public and private asset classes using DOI-procured systems, including the MSCI Total Plan Manager (TPM) and MSCI Private I platforms, the Custodian-provided Risk Management System, any newly procured Risk Management systems as described in Section 4.5, to enable accurate risk management reporting.
- B. Identify and work with DOI, DOI's vendors, and DOI's Custodian to address discrepancies in risk, risk exposure, and other data points as indicated by the Division.

#### **4.5 SUPPORT FOR DATA MIGRATION FOR PERFORMANCE REPORTING**

- A. Provide oversight and project management support for the ongoing data migration for the MSCI TPM platform and MSCI Private I platform, including reconciliation with the Custodian Book of Record to enable accurate performance reporting.
- B. Identify and work with DOI, DOI's vendors, and DOI's Custodian to address discrepancies in performance return, exposure, cash flows, and other data points as indicated by the Division.

#### **4.6 SPECIAL PROJECTS**

Contractor may be required to perform additional scope of work directly related to this RFQ and other services that are relevant but outside the scope of work of this RFQ. If so, such additional work, whether within or outside the scope of work of this RFQ, shall be performed pursuant to a written plan developed by Contractor and approved by the State Contract Manager. The plan shall include a detailed budget and timeline for performing the requested services. The hourly fee schedules provided by the Contractor in the State Price Sheet shall be used to compensate the Contractor for such services.

### **5 GENERAL CONTRACT TERMS**

The Contractor shall have sole responsibility for the complete effort specified in this Contract. Payment will be made only to the Contractor. The Contractor is responsible for the professional quality, technical accuracy and timely completion and submission of all deliverables and other services required to be provided under this Contract. The Contractor shall, without additional compensation, correct or revise any errors, omissions, or other deficiencies in its deliverables and other services. The approval of deliverables furnished under this Contract shall not in any way relieve the Contractor of responsibility for the technical adequacy of its work. The review, approval, acceptance or payment for any of the deliverables or services shall not be construed as a waiver of any rights that the State may have arising out of the Contractor's performance of this Contract.

#### **5.1 CONTRACT TERM AND EXTENSION OPTION**

The base term of this Contract shall be for a period of two (2) years.

This Contract may be extended up to two (2) years with no single extension exceeding one (1) year, by the mutual written consent of the Contractor and the State at the same terms, conditions, and pricing at the rates in effect in the last year of this Contract or rates more favorable to the State.

#### **5.2 CONTRACT TRANSITION**

In the event that a new Contract has not been awarded prior to the expiration date for this Contract, including any extensions exercised, and the State exercises this Contract transition, the Contractor shall continue this Contract under the same terms, conditions, and pricing until a new Contract can be completely operational. At no time shall this transition period extend more than 365 calendar days beyond the expiration date of this Contract, including any extensions exercised.

During the transition period, the Contractor will be required to continue and complete any previous tasks and statements of work agreed upon prior to the expiration date of the Contract.

### 5.3 OWNERSHIP OF MATERIAL

- A. **State Data** – The State owns State Data. Contractor shall not obtain any right, title, or interest in any State Data, or information derived from or based on State Data. State Data provided to Contractor shall be delivered or returned to the State of New Jersey upon thirty (30) days' notice by the State or thirty (30) days after the expiration or termination of the Contract. Except as specifically required by the requirements of the RFQ, State Data shall not be disclosed, sold, assigned, leased or otherwise disposed of to any person or entity other than the State unless specifically directed to do so in writing by the State Contract Manager.
- B. **Work Product; Services** – The State owns all Deliverables developed for the State in the course of providing Services under the Contract, including but not limited to, all data, technical information, materials gathered, originated, developed, prepared, used or obtained in the performance of the Contract, including but not limited to all reports, surveys, plans, charts, literature, brochures, mailings, recordings (video and/or audio), pictures, drawings, analyses, graphic representations, print-outs, notes and memoranda, written procedures and documents, regardless of the state of completion, which are prepared for or are a result of the Services required under the Contract.
- C. **Vendor Intellectual Property; Commercial off the Shelf Software (COTS) and Customized Software** – Contractor retains ownership of all Vendor Intellectual Property, and any modifications thereto and derivatives thereof, that the Contractor supplies to the State pursuant to the Contract, and grants the State a non-exclusive, royalty-free license to use Vendor Intellectual Property delivered to the State for the purposes contemplated by the Contract for the duration of the Contract including all extensions. In the event Contractor provides its standard license agreement terms with its Quote, such terms and conditions must comply with *RFQ Section 1.2 – Order of Precedence of Contractual Terms*.
- D. **Third Party Intellectual Property** – Unless otherwise specified in the RFQ that the State, on its own, will acquire and obtain a license to Third Party Intellectual Property, Contractor shall secure on the State's behalf, in the name of the State and subject to the State's approval, a license to Third Party Intellectual Property sufficient to fulfill the business objectives, requirements and specifications identified in the Contract at no additional cost to the State beyond that in the Quote price. In the event Contractor is obligated to flow-down commercially standard third party terms and conditions customarily provided to the public associated with Third Party Intellectual Property and such terms and conditions conflict with RFQ requirements, including the SSTC, the State will accept such terms and conditions with the exception of the following: indemnification, limitation of liability, choice of law, governing law, jurisdiction, and confidentiality. The RFQ including the SSTC shall prevail with respect to such conflicting terms and conditions. In addition, the State will not accept any provision requiring the State to indemnify a third party or to submit to arbitration. Such terms are considered void and of no effect. third party terms and conditions should be submitted with the Quote. If Contractor uses Third Party Intellectual Property, Contractor must indemnify the State for infringement claims with respect to the Third Party Intellectual Property. Contractor agrees that its use of Third Party Intellectual Property shall be consistent with the license for the Third Party Intellectual Property, whether supplied by the Contractor, secured by the State as required by the RFQ, or otherwise supplied by the State.
- E. **Work Product; Custom Software** – The State owns all Custom Software which shall be considered "work made for hire", i.e., the State, not the Contractor, subcontractor, or third party, shall have full and complete ownership of all such Custom Software. To the extent that any Custom Software may not, by operation of the law, be a "work made for hire" in accordance with the terms of the Contract, Contractor, subcontractor, or third party hereby assigns to the State, or Contractor shall cause to be assigned to the State, all right, title and interest in and to any such Custom Software and any copyright thereof, and the State shall have the right to obtain and hold in its own name any copyrights, registrations and any other proprietary rights that may be available.
- F. **State Intellectual Property** – The State owns all State Intellectual Property provided to Contractor pursuant to the Contract. State Intellectual Property shall be delivered or returned to the State of New Jersey upon thirty (30) days' notice by the State or thirty (30) days after the expiration or termination of the Contract. The State grants Contractor a non-exclusive, royalty-free, license to use State Intellectual Property for the purposes contemplated by the Contract. Except as specifically required by the requirements of the RFQ, State Intellectual Property shall not be disclosed, sold, assigned, leased or otherwise disposed of to any person or entity other than the State unless specifically directed to do so in writing by the State Contract Manager.
- G. **No Rights** – Except as expressly set forth in the Contract, nothing in the Contract shall be construed as granting to or conferring upon Contractor any right, title, or interest in State Intellectual Property or any intellectual property that is now owned or licensed to or subsequently owned by or licensed by the State. Except as expressly set forth in the Contract, nothing in the Contract shall be construed as granting to or conferring upon the State any right, title, or interest in any Vendor Intellectual Property that is now owned or subsequently owned by Contractor. Except as expressly set forth in the Contract, nothing in the Contract shall be construed as granting

to or conferring upon the State any right, title, or interest in any Third Party Intellectual Property that is now owned or subsequently owned by a third party.

#### **5.4 SUBSTITUTION OF STAFF**

If a Contractor needs to substitute any management, supervisory or key personnel, the Contractor shall identify the substitute personnel and the work to be performed. The Contractor must provide detailed justification documenting the necessity for the substitution. Resumes must be submitted for the individual(s) proposed as substitute(s) whom must have qualifications and experience equal to or better than the individual(s) originally proposed or currently assigned.

The Contractor shall forward a request to substitute staff to the State Contract Manager for consideration and approval. No substitute personnel are authorized to begin work until the Contractor has received written approval to proceed from the State Contract Manager.

#### **5.5 ELECTRONIC PAYMENTS**

With the award of this Contract, the successful Contractor will be required to receive its payments electronically. To receive payments via automatic deposit from the State of New Jersey, the Contractor must complete the EFT information within its NJSTART Vendor Profile. Please refer to the QRG entitled "Vendor Profile Management – Company Information and User Access" for instructions.

### **6 MODIFICATIONS TO THE STANDARD TERMS AND CONDITIONS**

#### **6.1 CONFIDENTIALITY**

Section 5.23 of the Standard Terms and Conditions is deleted in its entirety and replaced with the following:

"The State and the Contractor agree to hold the other's Confidential Information in confidence, using at least the same degree of care used to protect its own Confidential Information."

#### **6.2 WAIVERED CONTRACTS SUPPLEMENT**

Sections II.A through III.G of the Waivered Contracts Supplement to the State of New Jersey Standard Terms and Conditions are deleted.

Sections III and IV of the Waivered Contracts Supplement are not applicable to this Contract.

### **7 QUOTE EVALUATION AND AWARD**

#### **7.1 RECIPROCITY FOR JURISDICTIONAL BIDDER PREFERENCE**

In accordance with N.J.S.A. 52:32-1.4, the State of New Jersey will invoke reciprocal action against an out-of-State Bidder whose state or locality maintains a preference practice for its in-state Bidders. The State of New Jersey will use the annual surveys compiled by the Council of State Governments, National Association of State Procurement Officials, or the National Institute of Governmental Purchasing or a State's statutes and regulations to identify States having preference laws, regulations, or practices and to invoke reciprocal actions. The State of New Jersey may obtain additional information as it deems appropriate to supplement the stated survey information.

A Bidder may submit information related to preference practices enacted for a State or Local entity outside the State of New Jersey. This information may be submitted in writing as part of the Quote response, including the name of the locality having the preference practice, as well as identification of the county and state, and should include a copy of the appropriate documentation, i.e., resolution, regulation, law, notice to Bidder, etc. It is the responsibility of the Bidder to provide documentation with the Quote or submit it to the DOI within five (5) business days after the deadline for Quote submission. Written evidence for a specific procurement that is not provided to the DOI within five (5) business days after the deadline for Quote submission may not be considered in the evaluation of that procurement, but may be retained and considered in the evaluation of subsequent procurements.

## **7.2 CLARIFICATION OF QUOTE**

After the Quote submission deadline, unless requested by the State as noted below, Bidder contact with the DOI regarding this RFQ and the submitted Quote is not permitted. After the Quotes are reviewed, one (1), some or all of the Bidders may be asked to clarify inconsistent statements contained within the submitted Quote.

## **7.3 STATE'S RIGHT TO CHECK REFERENCES**

The State may also consult with clients of the Bidder during the evaluation of Quotes. Such consultation is intended to assist the State in making a Contract award that is most advantageous to the State.

## **7.4 EVALUATION CRITERIA**

All proposals will be reviewed to determine responsiveness. Non-responsive proposals will be rejected without evaluation. Responsive proposals will be evaluated by an Evaluation Committee. The following evaluation criteria categories, separate or combined in some manner, and not necessarily listed in order of significance, will be used to evaluate proposals received in response to this RFQ:

- A. The firm's approach and plans to perform the services required by the Scope of Services contained in this RFQ;
- B. The firm's documented experience in successfully completing contracts of similar size and scope to the services required by this RFQ;
- C. The qualifications and experience of the firm's personnel assigned to the engagement, with emphasis on documented experience in successfully completing work on contracts of similar size and scope to the services required by this RFQ; and
- D. The overall ability of the firm to mobilize, undertake and successfully complete the contract.

## **7.5 QUOTE DISCREPANCIES**

In evaluating Quotes, discrepancies between words and figures will be resolved in favor of words. Discrepancies between Unit Prices and totals of Unit Prices will be resolved in favor of Unit Prices. Discrepancies in the multiplication of units of work and Unit Prices will be resolved in favor of the Unit Prices. Discrepancies between the indicated total of multiplied Unit Prices and units of work and the actual total will be resolved in favor of the actual total. Discrepancies between the indicated sum of any column of figures and the correct sum thereof will be resolved in favor of the correct sum of the column of figures.

## **7.6 BEST AND FINAL OFFER (BAFO)**

The DOI may invite one (1) Bidder or multiple Bidders to submit a Best and Final Offer (BAFO). Said invitation will establish the time and place for submission of the BAFO. Any BAFO that does not result in more advantageous pricing to the State will not be considered, and the State will evaluate the Bidder's most advantageous previously submitted pricing.

The DOI may conduct more than one (1) round of BAFO in order to attain the best value for the State.

BAFOs will be conducted only in those circumstances where it is deemed to be in the State's best interests and to maximize the State's ability to get the best value. Therefore, the Bidder is advised to submit its best technical and price Quote in response to this RFQ since the State may, after evaluation, make a Contract award based on the content of the initial submission.

## **7.7 NEGOTIATION**

In accordance with N.J.S.A. 52:34-12(f), after evaluating Quotes, DOI may enter into negotiations with one (1) Bidder or multiple Bidders. The primary purpose of negotiations is to maximize the State's ability to obtain the best value based on the mandatory requirements, evaluation criteria, and cost. Multiple rounds of negotiations may be conducted with one (1) Bidder or multiple Bidders. Negotiations will be structured by DOI to safeguard information and ensure that all Bidders are treated fairly.

Negotiations will be conducted only in those circumstances where it is deemed by the DOI to be in the State's best interests and to maximize the State's ability to get the best value. Therefore, the Bidder is advised to submit its best technical and price Quote in response to this RFQ since the State may, after evaluation, make a Contract award based on the content of the initial submission.

## **7.8 POOR PERFORMANCE**

A Bidder with a history of performance problems may be bypassed for consideration of an award issued as a result of this RFQ. The following materials may be reviewed to determine Bidder performance:

- A. Contract cancellations for cause pursuant to *State of New Jersey Standard Terms and Conditions Section 5.7(B)*;
- B. Information contained in Vendor performance records;
- C. Information obtained from audits or investigations conducted by a local, state or federal agency of the Bidder's work experience;
- D. Current licensure, registration, and/or certification status and relevant history thereof; or
- E. Bidder's status or rating with established business/financial reporting services, as applicable.

Bidders should note that this list is not exhaustive.

## **7.9 RECOMMENDATION FOR AWARD**

After the evaluation of the submitted Quotes is complete, the Evaluation Committee will recommend to the Director, the responsible Bidder whose Quote, conforming to this RFQ, is most advantageous to the State, price and other factors considered to be awarded the Contract.

## **7.10 CONTRACT AWARD**

Contract award(s) will be made with reasonable promptness by written notice to that responsible Bidder, whose Quote, conforming to this RFQ, is (are) most advantageous to the State, price, and other factors considered. Any or all Quotes may be rejected when the State Treasurer or the Director determines that it is in the public interest to do so. Contract awards will be publicly posted.

## **7.11 POST CONTRACT AWARD PROCESS**

This RFQ establishes a pool of pre-qualified vendors eligible to participate in future procurements through a mini-bid process. Mini-bids are secondary competitive solicitations issued to all vendors awarded under this RFQ, as needed, to fulfill specific project or service requirements.

### **A. ELIGIBILITY TO PARTICIPATE:**

Only vendors awarded a contract as a result of this RFQ are eligible to participate in mini-bid solicitations.

### **B. MINI-BID ISSUANCE:**

DOI will issue a written mini-bid RFQ to all awarded vendors under the relevant category. The mini-bid shall contain:

- A detailed scope of work or project description
- Response requirements and due date
- Evaluation criteria and method of award

### **C. RESPONSE REQUIREMENTS:**

Vendors must respond in writing by the deadline with a quote that complies with the mini-bid's instructions. Non-responsive bids may be rejected.

### **D. EVALUATION AND AWARD:**

Awards shall be made in accordance with the evaluation criteria set forth in each mini-bid. The authorized user may reject any or all responses.

Participation in the RFQ does not guarantee future work. Mini-bids are issued as needs arise and are subject to budget availability and agency discretion.



## 8 GLOSSARY

**Acceptance** – The written confirmation by the Using Agency that Contractor has completed a Deliverable according to the specified requirements.

**All-Inclusive Hourly Rate** – An hourly rate comprised of all direct and indirect costs including, but not limited to: labor costs, overhead, fee or profit, clerical support, travel expenses, per diem, safety equipment, materials, supplies, managerial support and all documents, forms, and reproductions thereof. This rate also includes portal-to-portal expenses as well as per diem expenses such as food.

**Best and Final Offer or BAFO** – Pricing timely submitted by a Bidder upon invitation by the DOI after Quote opening, with or without prior discussion or negotiation.

**Bid or RFQ** – The documents which establish the bidding and Contract requirements and solicits Quotes to meet the needs of the Using Agencies as identified herein, and includes the RFQ, Standard Terms and Conditions (SSTC), State Price Sheet, Attachments, and Bid Amendments.

**Bid Amendment** – Written clarification or revision to this RFQ issued by the Division. Bid Amendments, if any, will be issued prior to Quote submission deadline.

**Bidder** – An entity offering a Quote in response to the RFQ.

**Breach of Security** – as defined by N.J.S.A. 56:8-161, means unauthorized access to electronic files, media, or data containing Personal Data that compromises the security, confidentiality, or integrity of Personal Data when access to the Personal Data has not been secured by encryption or by any other method or technology that renders the Personal Data unreadable or unusable. Good faith acquisition of Personal Data by an employee or agent of the Provider for a legitimate business purpose is not a Breach of Security, provided that the Personal Data is not used for purposes unrelated to the business or subject to further unauthorized disclosure.

**Business Day** – Any weekday, excluding Saturdays, Sundays, State legal holidays, and State-mandated closings unless otherwise indicated.

**Calendar Day** – Any day, including Saturdays, Sundays, State legal holidays, and State-mandated closings unless otherwise indicated.

**Change Order** – An amendment, alteration, or modification of the terms of a Contract between the State and the Contractor(s). A Change Order is not effective until it is signed and approved in writing by the Director or Deputy Director, Division of Purchase and Property.

**Commercial off the Shelf Software or COTS** - Software provided by Provider that is commercially available and that can be used with little or no modification.

**Customized Software** - COTS that is adapted or configured by Provider to meet specific requirements of the Authorized Purchaser that differ from the standard requirements of the base product. For the avoidance of doubt, "Customized Software" is not permitted to be sold to the State under the scope of this Contract.

**Contract** – The Contract consists of the Standard Terms and Conditions (SSTC), the RFQ, the responsive Quote submitted by a responsible Bidder as accepted by the State, the notice of award, any

Best and Final Offer, any subsequent written document memorializing the agreement, any modifications to any of these documents approved by the State and any attachments, Bid Amendment or other supporting documents, or post-award documents including Change Orders agreed to by the State and the Contractor, in writing.

**Contractor** – The Bidder awarded a Contract resulting from this RFQ.

**Days After Receipt of Order (ARO)** – The number of calendar days 'After Receipt of Order' in which the Using Agency will receive the ordered materials and/or services.

**Deliverable** – Goods, products, Services and Work Product that Contractor is required to deliver to the State under the Contract.

**Disabled Veterans' Business** - means a business which has its principal place of business in the State, is independently owned and operated and at least 51% of which is owned and controlled by persons who are disabled veterans or a business which has its principal place of business in this State and has been officially verified by the United States Department of Veterans Affairs as a service disabled veteran-owned business for the purposes of department contracts pursuant to federal law. N.J.S.A. 52:32-31.2.

**Disabled Veterans' Business Set-Aside Contract** - means a Contract for goods, equipment, construction or services which is designated as a Contract with respect to which bids are invited and accepted only from disabled veterans' businesses, or a portion of a Contract when that portion has been so designated. N.J.S.A. 52:32-31.2.

**Discount** – The standard price reduction applied by the Bidder to all items.

**Division** – The Division of Investment.

**Evaluation Committee** – A group of individuals or a Using Agency staff member assigned to review and evaluate Quotes submitted in response to this RFQ and recommend a Contract award.

**Firm Fixed Price** – A price that is all-inclusive of direct cost and indirect costs, including, but not limited to, direct labor costs, overhead, fee or profit, clerical support, equipment, materials, supplies, managerial (administrative) support, all documents, reports, forms, travel, reproduction and any other costs.

**Hardware** – Includes computer equipment and any Software provided with the Hardware that is necessary for the Hardware to operate.

**Internet of Things (IoT)** - the network of physical devices, vehicles, home appliances and other items embedded with electronics, software, sensors, actuators, and network connectivity which enables these objects to connect and exchange data.

**Joint Venture** – A business undertaking by two (2) or more entities to share risk and responsibility for a specific project.

**May** – Denotes that which is permissible or recommended, not mandatory.

**Mobile Device** - means any device used by Provider that can move or transmit data, including but not limited to laptops, hard drives, and flash drives.

**Must** – Denotes that which is a mandatory requirement.

**No Bid** – The Bidder is not submitting a price Quote for an item on a price line.

**No Charge** – The Bidder will supply an item on a price line free of charge.

**Non-Public Data** - means data, other than Personal Data, that is not subject to distribution to the public as public information. Non-Public Data is data that is identified by the State as non-public information or otherwise deemed to be sensitive and confidential by the State because it contains information that is exempt by statute, ordinance or administrative rule from access by the general public as public information.

**Percentage Discount or Markup** - The percentage bid applied as a Markup or a Discount to a firm, fixed price contained within a price list/catalog.

**Performance Security** - means a guarantee, executed subsequent to award, in a form acceptable to the Division, that the successful bidder will complete the contract as agreed and that the State will be protected from loss in the event the contractor fails to complete the contract as agreed.

**Personal Data** means –

“Personal Information” as defined in N.J.S.A. 56:8-161, means an individual’s first name or first initial and last name linked with any one or more of the following data elements: (1) Social Security number, (2) driver’s license number or State identification card number or (3) account number or credit or debit card number, in combination with any required security code, access code, or password that would permit access to an individual’s financial account. Dissociated data that, if linked would constitute Personal Information is Personal Information if the means to link the dissociated were accessed in connection with access to the dissociated data. Personal Information shall not include publicly available information that is lawfully made available to the general public from federal, state or local government records, or widely distributed media; and/or

Data, either alone or in combination with other data, that includes information relating to an individual that identifies the person or entity by name, identifying number, mark or description that can be readily associated with a particular individual and which is not a public record, including but not limited to, Personally Identifiable Information (PII); government-issued identification numbers (e.g., Social Security, driver’s license, passport); Protected Health Information (PHI) as that term is defined in the regulations adopted pursuant to the Health Insurance Portability and Accountability Act of 1996, P.L. No. 104-191 (1996) and found in 45 CFR Parts 160 to 164 and defined below; and Education Records, as that term is defined in the Family Educational Rights and Privacy Act (FERPA), 20 U.S.C. § 1232g.

**Personally Identifiable Information or PII** - as defined by the U.S. Department of Commerce, National Institute of Standards and Technology, means any information about an individual maintained by an agency, including (1) any information that can be used to distinguish or trace an individual’s identity, such as name, social security number, date and place of birth, mother’s maiden name, or

biometric records; and (2) any other information that is linked or linkable to an individual, such as medical, educational, financial, and employment information.

**Project** – The undertakings or services that are the subject of this RFQ.

**Protected Health Information or PHI** - has the same meaning as the term is defined in the regulations adopted pursuant to the Health Insurance Portability and Accountability Act of 1996, P.L. No. 104-191 (1996) and found in 45 CFR Parts 160 to 164 means Individually Identifiable Health Information (as defined below) transmitted by electronic media, maintained in electronic media, or transmitted or maintained in any other form or medium. PHI excludes education records covered by the Family Educational Rights and Privacy Act (FERPA), as amended, 20 U.S.C. 1232g, records described at 20 U.S.C. 1232g(a)(4)(B)(iv) and employment records held by a covered entity in its role as employer. The term “Individually Identifiable Health Information” has the same meaning as the term is defined in the regulations adopted pursuant to the Health Insurance Portability and Accountability Act of 1996, P.L. No. 104-191 (1996) and found in 45 CFR Parts 160 to 164 and means information that is a subset of Protected Health Information, including demographic information collected from an individual, and (1) is created or received by a health care provider, health plan, employer or health care clearinghouse; and (2) relates to the past, present or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past, present or future payment for the provision of health care to an individual; and (a) that identifies the individual; or (b) with respect to which there is a reasonable basis to believe the information can be used to identify the individual.

**Quote** – Bidder’s timely response to the RFQ including, but not limited to, technical Quote, price Quote including Best and Final Offer, any licenses, forms, certifications, clarifications, negotiated documents, and/or other documentation required by the RFQ.

**Quote Submission Deadline** - The date Quotes will be opened for evaluation and closed to further Quote submissions.

**Request For Quotes (RFQ)** – This series of documents, which establish the bidding and contract requirements and solicits Quotes to meet the needs of the Using Agencies as identified herein, and includes the RFQ, Standard Terms and Conditions (SSTC), price schedule, attachments, and Bid Amendments.

**Security Incident** - means the potential access by non-authorized person(s) to Personal Data or Non-Public Data that the Provider believes could reasonably result in the use, disclosure, or access or theft of State’s unencrypted Personal Data or Non-Public Data within the possession or control of the Provider. A Security Incident may or may not turn into a Breach of Security.

**Services** – Includes, without limitation (i) Information Technology (IT) professional services, (ii) Software and Hardware-related services, including without limitation, installation, configuration, and training, and (iii) Software and Hardware maintenance and support and/or Software and Hardware technical support services.

**Shall** – Denotes that which is a mandatory requirement.

**Should** – Denotes that which is permissible or recommended, not mandatory.

**Small Business** – Pursuant to N.J.S.A. 52:32-19, “small business” means a business that meets the requirements and definitions of

“small business” and has applied for and been approved by the New Jersey Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit as (i) independently owned and operated, (ii) incorporated or registered in and has its principal place of business in the State of New Jersey; (iii) has 100 or fewer full-time employees; and has gross revenues falling in one (1) of the six (6) following categories:

For goods and services - (A) 0 to \$500,000 (Category I); (B) \$500,001 to \$5,000,000 (Category II); and (C) \$5,000,001 to \$12,000,000, or the applicable federal revenue standards established at 13 CFR 121.201, whichever is higher (Category III).

For construction services: (A) 0 to \$3,000,000 (Category IV); (B) gross revenues that do not exceed 50 percent of the applicable annual revenue standards established at 13 CFR 121.201 (Category V); and (C) gross revenues that do not exceed the applicable annual revenue standards established at CFR 121.201, (Category VI).

**Small Business Set-Aside Contract** – means (1) a Contract for goods, equipment, construction or services which is designated as a Contract with respect to which bids are invited and accepted only from small businesses, or (2) a portion of a Contract when that portion has been so designated.” N.J.S.A. 52:32-19.

**Software** - means, without limitation, computer programs, source codes, routines, or subroutines supplied by Provider, including operating software, programming aids, application programs, application programming interfaces and software products, and includes COTS, unless the context indicates otherwise.

**Software as a Service or SaaS** - means the capability provided to a purchaser to use the Provider’s applications running on a cloud infrastructure. The applications are accessible from various client devices through a thin client interface such as a Web browser (e.g., Web-based email) or a program interface. The purchaser does not manage or control the underlying cloud infrastructure, including network, servers, operating systems, storage or even individual application capabilities, with the possible exception of limited user-specific application configuration settings.

**State** – The State of New Jersey.

**State Confidential Information** - shall consist of State Data and State Intellectual Property supplied by the State, any information or data gathered by the Contractor in fulfillment of the Contract and any analysis thereof (whether in fulfillment of the Contract or not);

**State Contract Manager or SCM** – The individual, responsible for the approval of all deliverables, i.e., tasks, sub-tasks or other work elements in the Scope of Work. The SCM cannot direct or approve a Change Order.

**State Data** - means all data and metadata created or in any way originating with the State, and all data that is the output of computer processing of or other electronic manipulation of any data that was created by or in any way originated with the State, whether such data or output is stored on the State’s hardware, the Provider’s hardware or exists in any system owned, maintained or otherwise controlled by

the State or by the Provider. State Data includes Personal Data and Non-Public Data.

**State Intellectual Property** – Any intellectual property that is owned by the State. State Intellectual Property includes any derivative works and compilations of any State Intellectual Property.

**State Price Sheet** – the bidding document created by the State and attached to this RFQ on which the Bidder submits its Quote pricing as is referenced and described in the RFQ.

**Subtasks** – Detailed activities that comprise the actual performance of a task.

**Subcontractor** – An entity having an arrangement with a Contractor, whereby the Contractor uses the products and/or services of that entity to fulfill some of its obligations under its State Contract, while retaining full responsibility for the performance of all Contractor’s obligations under the Contract, including payment to the Subcontractor. The Subcontractor has no legal relationship with the State, only with the Contractor.

**Task** – A discrete unit of work to be performed.

**Third Party Intellectual Property** – Any intellectual property owned by parties other than the State or Contractor and contained in or necessary for the use of the Deliverables. Third Party Intellectual Property includes COTS owned by Third Parties, and derivative works and compilations of any Third-Party Intellectual Property.

**Unit Cost or Unit Price** – All-inclusive, firm fixed price charged by the Bidder for a single unit identified on a price line.

**Vendor** – Either the Bidder or the Contractor.

**Vendor Intellectual Property** – Any intellectual property that is owned by Contractor and contained in or necessary for the use of the Deliverables or which the Contractor makes available for the State to use as part of the work under the Contract Vendor Intellectual Property includes COTS or Customized Software owned by Contractor, Contractor’s technical documentation, and derivative works and compilations of any Vendor Intellectual Property.

**Work Product** – Every invention, modification, discovery, design, development, customization, configuration, improvement, process, Software program, work of authorship, documentation, formula, datum, technique, know how, secret, or intellectual property right whatsoever or any interest therein (whether patentable or not patentable or registerable under copyright or similar statutes or subject to analogous protection) that is specifically made, conceived, discovered, or reduced to practice by Contractor or Contractor’s subcontractors or a third party engaged by Contractor or its subcontractor pursuant to the Contract Notwithstanding anything to the contrary in the preceding sentence, Work Product does not include State Intellectual Property, Vendor Intellectual Property or Third Party Intellectual Property.