

STATE OF NEW MEXICO  
STATE INVESTMENT COUNCIL

REQUEST FOR PROPOSALS (RFP)

for

EXTERNAL AUDIT SERVICES



**RFP# 24-337-0014**

**RFP Release Date: APRIL 9, 2024**

**Proposal Due Date: April 29, 2024**

**ELECTRONIC- ONLY PROPOSAL SUBMISSION**

State Investment Office

State of New Mexico

41 Plaza La Prensa

Santa Fe, NM 87507

Jon Clark, State Investment Officer

TABLE OF CONTENTS

I. INTRODUCTION..... 1

    A. PURPOSE OF THIS REQUEST FOR PROPOSALS..... 1

    B. BACKGROUND INFORMATION ..... 1

    C. QUALIFIED OFFEROR..... 4

    D. MINIMUM QUALIFICATIONS ..... 4

    E. SUMMARY SCOPE OF WORK ..... 5

    F. SCOPE OF PROCUREMENT..... 6

    G. PROCUREMENT MANAGER..... 6

    H. PROPOSAL SUBMISSION ..... 7

    I. DEFINITION OF TERMINOLOGY..... 7

    J. PROCUREMENT LIBRARY ..... 9

II. CONDITIONS GOVERNING THE PROCUREMENT ..... 9

    A. SEQUENCE OF EVENTS..... 10

    B. EXPLANATION OF EVENTS..... 11

        1. Issue RFP..... 11

        2. Acknowledgement of Receipt Form ..... 11

        3. Deadline to Submit Written Questions ..... 11

        4. Response to Written Questions ..... 11

        5. Submission of Proposal..... 12

        6. Proposal Evaluation ..... 12

        7. Selection of Finalists ..... 12

        8. Best and Final Offers..... 12

        9. Oral Presentations ..... 12

        10. Finalize Contractual Agreements ..... 13

        11. SIC Contract Award ..... 13

        12. Protest Deadline..... 13

    C. GENERAL REQUIREMENTS ..... 13

<b>1. Acceptance of Conditions Governing the Procurement</b> .....	14
<b>2. Incurring Cost</b> .....	14
<b>3. Prime Contractor Responsibility</b> .....	14
<b>4. Subcontractors/Consent</b> .....	14
<b>5. Amended Proposals</b> .....	14
<b>6. Amendments</b> .....	14
<b>7. Offeror’s Rights to Withdraw Proposal</b> .....	14
<b>8. No Obligation</b> .....	15
<b>9. Disclosure of Proposal Contents</b> .....	15
<b>10. Termination</b> .....	15
<b>11. Sufficient Appropriation</b> .....	15
<b>12. Legal Review</b> .....	16
<b>13. Governing Law</b> .....	16
<b>14. Basis for Proposal</b> .....	16
<b>15. Contract Terms and Conditions</b> .....	16
<b>16. Contract Deviations</b> .....	16
<b>17. Offeror’s terms and conditions</b> .....	16
<b>18. Offeror Qualifications</b> .....	17
<b>19. Right to Waive Minor Irregularities</b> .....	17
<b>20. Change in Contractor Representatives</b> .....	17
<b>21. Notice of Penalties</b> .....	17
<b>22. Agency Rights</b> .....	17
<b>23. Right to Publish</b> .....	17
<b>24. Ownership of Proposals</b> .....	17
<b>25. Confidentiality</b> .....	18
<b>26. Electronic mail address required</b> .....	18
<b>27. Use of Electronic Versions of this RFP</b> .....	18

28.	<i>New Mexico Employees Health Coverage</i> .....	18
29.	<i>Campaign Contribution Disclosure Form</i> .....	19
30.	<i>Letter of Transmittal</i> .....	19
31.	<i>Disclosure Regarding Responsibility</i> .....	19
32.	<i>New Mexico Preferences</i> .....	21
<b>III. RESPONSE FORMAT AND CONTENT ORGANIZATION</b> .....		<b>21</b>
A.	<b>NUMBER OF RESPONSES</b> .....	22
1.	<b>NUMBER OF COPIES</b> .....	22
B.	<b>PROPOSAL FORMAT</b> .....	22
1.	<b>Proposal Content and Organization</b> .....	22
<b>IV. SPECIFICATIONS</b> .....		<b>23</b>
A.	<b>DETAILED SCOPE OF WORK</b> .....	23
B.	<b>MANDATORY SPECIFICATIONS</b> .....	24
1.	<b>AGREEMENT TO PERFORM SCOPE OF SERVICES</b> .....	24
2.	<b>INDEPENDENCE</b> .....	25
3.	<b>FIRM QUALIFICATIONS and EXPERIENCE</b> .....	25
4.	<b>PRIOR ENGAGEMENT WITH THE STATE OF NEW MEXICO</b> .....	26
5.	<b>SIMILAR ENGAGEMENTs AND OTHER RELEVANT EXPERIENCE</b> .....	27
6.	<b>ORGANIZATIONAL REFERENCES</b> .....	27
C.	<b>PROJECT PROPOSAL</b> .....	27
1.	<b>SPECIFIC EXTERNAL AUDIT APPROACH</b> .....	27
2.	<b>IDENTIFICATION of potential audit problems</b> .....	28
D.	<b>BUSINESS SPECIFICATIONS</b> .....	28
1.	<b>Cost Proposal</b> .....	28
2.	<b>Financial Stability</b> .....	28
3.	<b>RESIDENT Business or Resident Veterans Preference</b> .....	28
4.	<b>Campaign Contribution Disclosure Form</b> .....	28
E.	<b>RESPONSE TO AGENCY TERMS AND CONDITIONS</b> .....	29

<b>F. OFFEROR'S TERMS AND CONDITIONS</b> .....	<b>29</b>
<b>G. OTHER SUPPORTING MATERIALS</b> .....	<b>29</b>
<b>H. ADDITIONAL CONSIDERATIONS</b> .....	<b>29</b>
<b>1. TIME FRAME</b> .....	<b>29</b>
<b>2. AGENCY RESOURCES</b> .....	<b>29</b>
<b>3. WORK SETTING</b> .....	<b>29</b>
<b>4. LEVEL OF EFFORT</b> .....	<b>30</b>
<b>V. EVALUATION</b> .....	<b>30</b>
<b>A. EVALUATION POINT SUMMARY</b> .....	<b>30</b>
<b>B. EVALUATION FACTORS</b> .....	<b>31</b>
<b>1. Capability of Firm (30 points)</b> .....	<b>31</b>
<b>2. Work/ Audit Approach &amp; Methodology (15 points)</b> .....	<b>31</b>
<b>3. Technical Experience, Knowledge &amp; Qualifications (40 points)</b> .....	<b>31</b>
<b>4. References (5 points)</b> .....	<b>31</b>
<b>5. Cost (10 points)</b> .....	<b>31</b>
<b>6. New Mexico Preferences</b> .....	<b>31</b>
<b>C. EVALUATION PROCESS</b> .....	<b>32</b>
<b>APPENDIX A</b> .....	<b>33</b>
<b>ACKNOWLEDGEMENT OF RECEIPT FORM</b> .....	<b>33</b>
<b>APPENDIX B</b> .....	<b>35</b>
<b>CAMPAIGN CONTRIBUTION DISCLOSURE FORM</b> .....	<b>35</b>
<b>APPENDIX C</b> .....	<b>39</b>
<b>DRAFT CONTRACT</b> .....	<b>39</b>
<b>APPENDIX D</b> .....	<b>47</b>
<b>COST RESPONSE FORM</b> .....	<b>47</b>
<b>COST RESPONSE FORM</b> .....	<b>48</b>
<b>APPENDIX E</b> .....	<b>49</b>
<b>LETTER OF TRANSMITTAL FORM</b> .....	<b>49</b>
<b>APPENDIX F</b> .....	<b>52</b>
<b>ORGANIZATIONAL REFERENCE QUESTIONNAIRE</b> .....	<b>52</b>

## I. INTRODUCTION

### A. PURPOSE OF THIS REQUEST FOR PROPOSALS

The purpose of this Request for Proposals (RFP) is to solicit sealed proposals in accordance with the Procurement Code (Chapter 13, Article 1 NMSA 1978) from qualified independent firms of certified public accountants (Offerors) to perform the audit of the State of New Mexico's State Investment Council's annual financial statements for the fiscal year ended June 30, 2024, with the option to renew the contract for one additional subsequent year.

The audit must be performed in accordance with generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants (AICPA) and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. The audit must comply with the New Mexico State Audit Rule, Requirements for Contracting and Conducting Audits of Agencies (2.2.2 NMAC), Section 13-1-191.1, NMSA 1978 requires perspective contractors to complete a standard campaign contribution disclosure form and submit it as part of the proposal.

Also, pursuant to New Mexico State Statute 6-8-15:

“Post-audit. The State Auditor shall be responsible for conducting a continuous post-audit of the investment transactions of the State and shall submit annually a special report on his findings to the Investment Council, the secretary, the governor, and to the appropriate legislative committee.”

Interested parties who possess the Qualifications noted in Section I C and D, and further detailed in Section IV B (Specifications), and are experienced in providing audit consulting services to public agencies are encouraged to submit a Response to this Request for Proposal.

### B. BACKGROUND INFORMATION

The NM State Investment Council (SIC) was established by an act of the 23rd New Mexico Legislature, approved in March 1957, and ratified by a constitutional amendment in the 1958 general election. The Investment of Public Money Act (Section 6-8-2 NMSA 1978) created the State Investment Council. The composition, powers, and duties were amended pursuant to action of the 49th Legislature, Second Session, Laws of 2010, Chapter 14. The Act provides for council terms and qualifications; for the state investment office and officer; for power and duties of the council, state investment officer, investment policy and managers; and reporting.

While the SIC is not an executive Agency, its composition includes the Governor, the State Treasurer, the Commissioner of Public Lands, the Secretary of the Department of Finance and Administration, a Chief Financial Officer for a state university, four (4) public members appointed by the Legislative Council, and two (2) Public Members appointed by the Governor. The chief administrative officer of the SIO (the State Investment Officer) is appointed by the Council.

The mission of the SIC is to provide and grow the state's permanent endowment funds for future generations, through prudent and professional investment management. The Council is responsible for the investment of New Mexico's two largest permanent funds, the Land Grant Permanent Fund and the Severance Tax Permanent Fund. The SIC is also responsible for the investment of the Tobacco Settlement Permanent Fund, the Water Trust Fund, Tax Stabilization Reserve, Rural Libraries Fund, Early Childhood Education Fund, Conservation Legacy Permanent Fund, and the Opioid Settlement Restricted Fund. The Council is responsible for external client trust funds. The State Investment Office executes the policies of the SIC in day-to-day investment management functions.

The Land Grant Permanent Fund ("LGPF") is New Mexico's largest endowment. It was established through, and continues to be maintained in part by, fees the State charges for 13 million acres of mineral resources and 8.8 million acres of surface land. Significant portions of LGPF distributions go to New Mexico public schools and public education.

The Severance Tax Permanent Fund ("STPF") was established to receive severance taxes collected on natural resources extracted from New Mexico lands. State severance taxes have historically been used to retire debt from bond issues that have funded capital projects. Currently, severance tax revenues first pay the required debt service on severance tax bonds issued by the state; remaining revenues are then transferred to the STPF.

The Tobacco Settlement Permanent Fund ("TSPF") was established as the result of a legal settlement. Presently, half of the annual settlement payments are deposited into the TSPF. The remainder is transmitted directly to the State's general fund for government operations.

The Water Trust Permanent Fund ("WTPF") provides annual funding for infrastructure projects in New Mexico, as identified by the Water Trust Board. The WTPF was created in 2006 by the legislature with a \$40 million allocation.

In April of 2019 Governor Michelle Lujan Grisham signed House Bill 393 transferring oversight and investment management of the general fund Tax Stabilization Reserve ("TSR") (also known as the state's "rainy day fund") from the State Treasurer's Office to the State Investment Council, as of 7/1/2019. The TSR helps the state better cope with fiscal challenges during times of economic distress, and improve the state's credit rating.

A Rural Libraries Endowment Fund ("RLF") was created in April 2019, in order to provide a consistent funding mechanism to support the preservation, development and establishment of rural libraries throughout the state.

House Bill 83 was signed into law by Governor Michelle Lujan Grisham in February 2020, creating an Early Childhood Education and Care Fund ("ECE"). The Fund was established with \$300 million on July 1, 2020.

The Conservation Legacy Permanent Fund (CLPF) is a trust fund that supports the state's new Land of Enchantment Legacy Fund. The endowment will deliver investment earnings to fund long-term land and water conservation programs in New Mexico. The programs will assist efforts across six state agencies and pay for initiatives that strive to support rural communities and agriculture; safeguard urban and rural

water supplies; protect communities from wildfires, floods, and drought; and work to expand New Mexico's growing outdoor-recreation economy.

The Opioid Settlement Restricted Fund (OSRF) is a trust fund that will provide support for victims of the opioid crisis and related health and recovery programs in New Mexico. Seeded by tens of millions of dollars in existing and future settlement dollars achieved through opioid crisis litigation, the fund will seek to deliver health impact and opioid-related support to New Mexicans long-term, while making a distribution of 5% of the fund's three-year average value annually.

The SIO consists of the State Investment Officer, Deputy State Investment Officer/Chief Investment Officer, Chief Counsel, Director of Communications, Legislative & Client Affairs and Chief Financial Officer/Administrative Services Director, plus approximately 20 additional staff who invest the funds or provide accounting, information technology, administrative and/or reporting functions.

The investment function includes the areas of: Domestic Equity, Global Equity, Real Estate, Real Return, Private Equity, and Fixed Income. The administrative function includes the areas of investment accounting and administrative services such as administrative accounting, human resources, procurement, and information services.

The Audit Committee is a standing committee of the SIC. The Committee is charged with monitoring and oversight, on behalf of the SIC, of the State Investment Office as it fulfills its responsibilities for accounting, financial reporting, compliance, risk management, information security, private practices, data protection, operational management best practices, and management of internal control processes. The Committee was created to assure that the SIC and SIO issue financial statements and reports in a timely and fair manner.

The Audit Committee also provides oversight as sound policies and procedures are developed and established to ensure compliance with the Governmental Conduct Act, applicable securities laws and risk management and operational risk best practices, and management of internal and external controls.

It is not the duty of the Audit Committee to plan or conduct audits or to determine or opine that the SIC's and SIO's financial statements are complete, accurate and in accordance with GAAP for governmental agencies. This is the responsibility of management, independent auditor and State Auditor. While the Audit Committee is responsible for reviewing the SIC's and SIO's policies and practices with respect to risk assessment, risk management, and legal and regulatory compliance, it is the responsibility of the SIO to identify, recommend and decide the SIC's appropriate level of the exposure to risk and appropriate policies to ensure compliance with all regulatory requirements.

Interested Offerors who wish to review prior year audit reports and management letters should refer to the New Mexico Office of the State Auditor's website "Audit Search" at [www.saonm.org](http://www.saonm.org).

As of June 30, 2023 (Fiscal Year end 2023), the combined market value of funds/monies under the management of the SIC and SIO was \$44.5 billion. The primary governmental activity for the Council is the fiduciary oversight of New Mexico's Permanent Funds. The SIO, which is responsible for carrying out



Council policies, also invests approximately \$1.9 billion in monies for twenty-six other New Mexico state agencies and/or political subdivisions.

The operations of the State Investment Office are located in Santa Fe, New Mexico. The SIC has an operating budget of approximately \$66.8 million for FY24 and 31 full-time equivalent positions. A major portion of this budget (\$60.0 million) is for contractual services, which provides \$58.2 million for external investment management.

Subject to the limitations, conditions, and restrictions contained in policy-making regulations or resolutions adopted by the Council, the Council may make purchases, sales, exchanges, investments, and reinvestment of assets of all the funds (LGPF, STPF, TSPF, WPF, TSR, RLF, ECE&CF, CLPF, OSRF,) in accordance with the Uniform Prudent Investor Act. The State Investment Officer and the Council are trustees of all funds under their control and shall see that money invested is at all times handled in the best interest of the State. The Council may delegate administrative functions to the State Investment Officer. As of *February 29, 2024* the assets in these funds approximate \$52.6 billion.

During the evaluation process of the request for proposals, the SIC reserves the right, where it may serve the SIC's best interest, to request additional information or clarification from Offerors, or to allow corrections of errors or omissions. At the direction of the SIC, Offerors submitting proposals may be required to make oral presentations as part of the evaluation process.

---

### C. QUALIFIED OFFEROR

The SIC will only consider proposals made by Offerors who are on the **New Mexico State Auditor's approved firm list**. The firm must be approved by the New Mexico State Auditor to provide audit services to New Mexico public entities. A proposal will be disqualified if the Offeror is not on the New Mexico State Auditor's approved list at the time of submission.

---

### D. MINIMUM QUALIFICATIONS

Due to the technical nature of investment transactions, the diversity of investments and the asset size of the funds (currently greater than \$50 billion market value), firms must clearly demonstrate achievement of the minimum qualifications for their proposals to be considered.

- (a) The firm must have key personnel with at least five years of experience in auditing fiduciary, pension or endowment funds.
- (b) The Engagement Partner must be a certified public accountant and must demonstrate a strong knowledge of governmental accounting and auditing requirements based on prior experience leading audits of governmental agencies, fiduciary, pension or endowment funds, with at least \$1 billion dollars in plan net assets. The Engagement Partner will provide direct supervision over all services provided to the SIC under this contract.

---

## **E. SUMMARY SCOPE OF WORK**

The SIC seeks the services of a qualified independent firm of certified public accountants to perform the audit of the State of New Mexico's State Investment Council's annual financial statements for the fiscal year ended June 30, 2024. The selected independent auditor will perform the audit with the objective of expressing an opinion about whether SIC's basic financial statements are fairly presented, in all material aspects, in conformity with auditing standards generally accepted in the United States of America and all applicable federal and state laws, regulations and rules. See SECTION IV A for a detailed scope of work

### **1. ANNUAL AUDIT**

The annual audit(s) shall be conducted in accordance with:

- a. Generally Accepted Government Auditing Standards (GAGAS) issued by the U.S. General Account office, latest effective edition;
- b. Codification of Statements on Auditing Standards (SAS) issued by the AICPA, latest edition;
- c. OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations;
- d. AICPA Audit Guide, State and Local Governments, latest editions; and
- e. Audit Rule 2014 – Requirements for Contracting and Conducting Audits of Agencies 2.2.2 NMAC, latest edition.

The financial statements and notes to the financial statements shall be prepared in accordance with generally accepted accounting principles. Governmental accounting principles are identified in the Codification of Governmental Accounting and Financial Reporting Standards (GASB), latest edition. Auditors shall follow interpretations, technical bulletins, concept statements issued by GASB and other applicable pronouncements issued by the Financial Accounting Standards Board (FASB).

A link to a copies of previous fiscal years' Annual Audits is available at the SIO website at <https://www.sic.state.nm.us/sic-annual-audit-reports.aspx>.

### **2. AGREED UPON PROCEDURES**

Agreed Upon Procedures shall be conducted for each quarter ended September, December, March, and June, applying agreed-upon procedures to test investment transactions and compliance with State statutes and SIO policies. A report is due within ninety days after the end of each quarter, with the exception of the first quarter of the fiscal year which is due within 180 days after the end of the quarter. The scope of the Agreed Upon Procedures shall be determined by the State Auditor and NMSIC Audit Committee in consultation with the independent auditor.

### **3. AS-NEEDED SERVICES**

As necessary throughout the year, review new Agency programs/procedures, State statutes and other new rules, regulations, and pronouncements with Agency staff.

---

## **F. SCOPE OF PROCUREMENT**

The SIC requests a multi-year proposal to provide services, identified in this RFP, for the fiscal years ending June 30, 2024, and June 30, 2025. The term of the contract shall be one year with the option to extend for a successive one-year term at the same price, terms, and conditions as stated for the purposes of performing annual audits of the SIO and SIC.

### **CONDITIONS**

BY SUBMITTING A PROPOSAL, EACH OFFEROR AFFIRMATIVELY AGREES:

1. TO BE BOUND BY THE TERMS AND CONDITIONS OUTLINED IN THE ATTACHED CONTRACT.
2. TO BE BOUND BY THE STANDARD OF CARE OUTLINED BELOW THAT WILL BECOME A PART OF THE CONTRACT, AND
3. THAT NO OTHER AGREEMENT, TERM OR CONDITION WILL BE ADDED TO THE CONTRACT BY THE OFFEROR AT ANY TIME(NOW OR IN THE FUTURE IF AWARDED A CONTRACT) UNLESS EXPRESSLY AGREED TO IN WRITING BY THE AGENCY.

#### **Standard of Care:**

The Contractor represents that it is an expert in the field of conducting government financial audits, and the implementation of Government Auditing Standards issued by the US General Accounting Office, Codification of Statements on Auditing Standards issued by AICPA, OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations, AICPA Audit Guide, and Rule 2.2.2 NMAC, Requirements for Contracting and Conducting Audits of Agencies. Therefore, over and above and in addition to, its obligations to the SIO and the State Auditor, the Contractor shall at all times exercise at least that degree of care and competence as would a reasonable prudent person who is a professional expert in the field of conducting government financial audits, and the implementation of Government Auditing Standards issued by the US General Accounting Office, Codification of Statements on Auditing Standards issued by AICPA, OMB Circular A-133, Audits of States, Local Governments and non-Profit Organizations, AICPA Audit Guide, and Rule 2.2.2 NMAC, requirements for Contracting and Conducting Audits of Agencies.

---

## **G. PROCUREMENT MANAGER**

The Agency has designated a Procurement Manager, for purposes of this RFP, who with and under the auspices of the NMSIC Audit Committee is responsible for the conduct of this procurement. The name, address and telephone number of the Procurement Manager is listed below.

Name: Rita Scheett, Procurement Manager  
Telephone: (505) 476-9521  
Email: rita.scheett@sic.nm.gov

Any inquiries or requests regarding this procurement should be submitted, in writing, to the Procurement Manager. Offerors may contact only the Procurement Manager regarding this procurement. Other state employees or Evaluation Committee members do not have the authority to respond on behalf of the SIC.

Protests of the solicitation or award must be submitted in writing to the Protest Manager identified in Section II.B.12. As a Protest Manager has been named in this Request for Proposals, pursuant to §13-1-172, NMSA 1978 and 1.4.1.82 NMAC, ONLY protests delivered directly to the Protest Manager in writing and in a timely fashion will be considered to have been submitted properly and in accordance with statute, rule and this Request for Proposals. Protests submitted or delivered to the Procurement Manager will NOT be considered properly submitted.

---

## H. PROPOSAL SUBMISSION

*Submissions of all proposals must be submitted via the SIC's dedicated procurement email address: [nmsic.rfp@sic.nm.gov](mailto:nmsic.rfp@sic.nm.gov).*

---

## I. DEFINITION OF TERMINOLOGY

This section contains definitions of terms used throughout this procurement document, including appropriate abbreviations:

1. **"Agency"** means the State Purchasing Division of the General Services Department or that State Agency sponsoring this Procurement.
2. **"Award"** means the final execution of the contract document.
3. **"Business Hours"** means 8:00 AM thru 5:00 PM MST/MDT, whichever is in effect on the date given.
4. **"Close of Business"** means 5:00 PM Mountain Standard or Daylight Time, whichever is in use at that time.
5. **"Contract"** means any agreement for the procurement of items of tangible personal property, services or
6. **"Contractor"** means any business having a contract with a state agency or local public body.
7. **"Desirable"** – the terms " may", "can", "should", "preferably", or "prefers" identify a desirable or discretionary item or factor.
8. **"Determination"** means the written documentation of a decision by the SIC or SIO, including findings of fact required to support a decision. A determination becomes part of the procurement file to which it pertains.
9. **"DFA"** means the Department of Finance and Administration for the State of New Mexico.
10. **"Evaluation Committee"** means a body appointed by the SIC to perform the evaluation of Offerors' proposals.

11. **"Evaluation Committee Report"** means a report prepared by the Evaluation Committee to support the Committee's recommendation for contract award. It contains all written determination resulting from the procurement process.
12. **"Final Award"** means, in the context of this Request for Proposal and all its attendant documents, that point at which the final required signature on the contract(s) resulting from the procurement has been affixed to the contract(s) thus making it fully executed.
13. **"Finalist"** means an Offeror who meets all the mandatory specifications of this Request for Proposals and whose score on evaluation factors is sufficiently high to merit further consideration by the Evaluation Committee.
14. **"FY"** means Fiscal Year.
15. **"IPA"** means Independent Public Accountant.
16. **"Mandatory"** – the terms "must", "shall", "will," "is required," or "are required," identify a mandatory item or factor. *Failure to meet a mandatory item or factor may result in the rejection of the Offeror's proposal.*
17. **"Offeror"** is any person, corporation, or partnership who chooses to submit a proposal.
18. **"Officer"** means the New Mexico State Investment Officer.
19. **"OSA"** means the Office of the State Auditor.
20. **"Procurement Manager"** means any person or designee authorized by a state agency or local public body to enter into or administer contracts and make written determinations with respect thereto.
21. **"Procuring Agency"** means all State of New Mexico agencies, commissions, institutions, political subdivisions, and local public bodies allowed by law to entertain procurements.
22. **"Request for Proposals (RFP)"** means all documents, including those attached or incorporated by reference, used for soliciting proposals.
23. **"Responsible Offeror"** means an Offeror who submits a responsive proposal and who has furnished, when required, information and data to prove that his financial resources, production or service facilities, personnel, service reputation and experience are adequate to make satisfactory delivery of the services, or items of tangible personal property described in the proposal.
24. **"Responsive Offer"** or means an offer which conforms in all material respects to the requirements set forth in the request for proposals. Material respects of a request for proposals include, but are not limited to price, quality, quantity, or delivery requirements.
25. **"Sealed"** means, in terms of a non-electronic submission, that the proposal is enclosed in a package which is completely fastened in such a way that nothing can be added or removed. Open packages submitted will not be accepted except for packages that may have been damaged by the delivery service itself. The State reserves the right, however, to accept or reject packages where there may have been damage done by the delivery service itself. Whether a package has been damaged by the delivery service or left unfastened and should or should not be accepted is a determination to be made by the Procurement Manager. By submitting a proposal, the Offeror agrees to and concurs with this process and accepts the determination of the Procurement Manager in such cases.
26. **"SIC"** means New Mexico State Investment Council.
27. **"SIO"** means the State Investment Office.

28. **"Staff"** means any individual who is a full-time, part-time, or an independently contracted employee with the Offerors' company.
29. **"State (the State)"** means the State of New Mexico.
30. **"State Agency"** means any department, commission, council, board, committee, institution, legislative body, agency, government corporation, educational institution or official of the executive, legislative or judicial branch of the government of this state. "State agency" includes the Purchasing Division of the General Services Department and the State Purchasing Agent but does not include local public bodies.

---

## J. PROCUREMENT LIBRARY

A procurement library has been established. Offerors are encouraged to review the material contained in the Procurement Library by selecting the link provided in the electronic version of this document through your own internet connection. The library contains the information listed below:

- Electronic version of RFP, Questions & Answers, RFP Amendments, etc.:  
<https://www.sic.state.nm.us/request-for-proposal.aspx>  
Other relevant links:
- State Procurement Code Regulations: [1.4.1 NMAC](#)
- Audit rule 2.2.2 NMAC (Requirements for Contracting and Conducting Audits of Agencies)  
[\[State Auditor Rule | NM Office of the State Auditor \(saonm.org\)\]](#)
- The Investment of Public Money Act, NMSA 1978, Section 6-8-1 et seq.
- The Governmental Conduct Act, NMSA 1978, Section 10-16-1 et seq.
- The Prudent Investor Act, NMSA 1978, Section 45-7-601 et seq.
- The Severance Tax Bonding Act, NMSA 1978, Section 7-25-15 et seq.
- The Tort Claims Act, NMSA 1978, Section 41-4-1 et seq.
- A copy of all referenced statutes may be reviewed or downloaded from the following web site address: [Home - NMSOneSource.com](#).
- Audit, Investment, and Governance Committee Charters: <https://www.sic.state.nm.us/policies-and-procedures.aspx>

## II. CONDITIONS GOVERNING THE PROCUREMENT

This section of the RFP contains the schedule of events, the descriptions of each event, and the conditions governing this procurement.

## A. SEQUENCE OF EVENTS

The Procurement Manager will make every effort to adhere to the following schedule:

Action	Responsible Party	Due Dates
1. Issue RFP	SIC	April 9, 2024
2. Acknowledgement of Receipt Form	Potential Offerors	April 15, 2024
3. Deadline to submit Written Questions	Potential Offerors	April 19, 2024
4. Response to Written Questions/RFP Amendments	Procurement Manager	April 23, 2024
<b>5. Submission of Proposal</b>	<b>Potential Offerors</b>	<b>April 29, 2024</b>
6. Proposal Evaluation	Evaluation Committee	May 3, 2024
7. Selection of Finalists	Evaluation Committee	May 7, 2024
8. Best and Final Offers	Finalist Offerors	May 10, 2024
9. Oral Presentation(s) <i>if needed</i>	Finalist Offerors/Evaluation Committee	May 13, 2024
10. Finalize Contract	Agency/Finalist Offerors	May 20, 2024
11. Recommendation to OSA	SIC	May 21, 2024
12. Contract Award	SIC	TBD per OSA
13.* Protest Deadline	Offerors	15 days after award

## **B. EXPLANATION OF EVENTS**

The following paragraphs describe the activities listed in the Sequence of Events shown in Section II.A., above.

---

### **1. ISSUE RFP**

This RFP is being issued on behalf of the SIO and the SIC of New Mexico on the date indicated in Section II.A, Sequence of Events.

---

### **2. ACKNOWLEDGEMENT OF RECEIPT FORM**

Potential Offerors may return by email the "**Request for Proposals Acknowledgement of Receipt Form**" that accompanies this document, **APPENDIX A**, to have their organization placed on the procurement distribution list. The form should be signed by an authorized representative of the organization, dated and returned to the Procurement Manager by Close of Business as described in Section II.A, Sequence of Events.

The procurement distribution list will be used for the distribution of written responses to questions, and/or any amendments to the RFP.

Failure to return the Acknowledgement of Receipt Form does not prohibit potential Offerors from submitting a response to this RFP. However, by not returning the Acknowledgement of Receipt Form, the potential Offeror's representative shall not be included on the distribution list and will be solely responsible for obtaining from the Procurement Library (Section I.G.) responses to written questions and any amendments to the RFP.

---

### **3. DEADLINE TO SUBMIT WRITTEN QUESTIONS**

Potential Offerors may submit written questions to the Procurement Manager as to the intent or clarity of this RFP until **April 23, 2024 at 5:00 p.m. MDT**, as indicated in Section II.A, Sequence of Events. All written questions must be addressed to the Procurement Manager as declared in Section I.G. Questions shall be clearly labeled and shall cite the Section(s) in the RFP or other documents which form the basis of the question.

---

### **4. RESPONSE TO WRITTEN QUESTIONS**

Written responses to the written questions will be provided via e-mail, on or before the date indicated in Section II.A, Sequence of Events, to all potential Offerors who submitted a timely Acknowledgement of Receipt Form (Section II.B.2 and APPENDIX A). An electronic version of the Questions and Answers will be posted to: <https://www.sic.state.nm.us/request-for-proposal.aspx>.

Additional written requests for clarifications of distributed answers and/or amendments must be received by the Procurement Manager no later than two (2) days after the answers and/or amendments were issued.



---

## 5. SUBMISSION OF PROPOSAL

**At this time only electronic proposal submission is accepted.** Please do not submit hard copies.

ALL OFFEROR PROPOSALS MUST BE RECEIVED FOR REVIEW AND EVALUATION BY THE PROCUREMENT MANAGER NO LATER THAN **3:00 PM** MDT ON **April 29, 2024**, THE DATE INDICATED IN SECTION II.A, SEQUENCE OF EVENTS. **PROPOSALS RECEIVED AFTER THIS DEADLINE WILL NOT BE ACCEPTED.** The date and time of receipt will be recorded on each proposal.

***Proposals must be submitted electronically through the SIC procurement email:***

**[nmsic.rfp@sic.nm.gov](mailto:nmsic.rfp@sic.nm.gov)**. Proposals submitted by facsimile, or other electronic means other than through the dedicated SIC email address, will not be accepted.

A public log will be kept of the names of all Offeror organizations that submitted proposals. Pursuant to §13-1-116, NMSA 1978, the contents of proposals shall not be disclosed to competing potential Offerors during the negotiation process. The negotiation process is deemed to be in effect until the contract is awarded pursuant to this Request for Proposals. Awarded in this context means the final required state agency signature on the contract(s) resulting from the procurement has been obtained.

---

## 6. PROPOSAL EVALUATION

The evaluation of proposals will be performed by an Evaluation Committee composed of the SIC Audit Committee and staff appointed by Agency management. This process will take place as indicated in the Section II.A, Sequence of Events, depending upon the number of proposals received. During this time, the Procurement Manager may initiate discussions with Offerors who submit responsive or potentially responsive proposals for the purpose of clarifying aspects of the proposals. However, proposals may be accepted and evaluated without such discussion. Discussions SHALL NOT be initiated by the Offerors.

---

## 7. SELECTION OF FINALISTS

The Evaluation Committee will select, and the Procurement Manager will notify the finalist Offerors as per schedule Section II.A, Sequence of Events or as soon as possible thereafter. Finalists will be comprised of the three (3) Offerors receiving the highest overall cumulative scores, provided there are three (3) Offerors that respond.

---

## 8. BEST AND FINAL OFFERS

Finalist Offerors may be asked to submit revisions to their proposals for the purpose of obtaining best and final offers by as per schedule Section II. A., Sequence of Events or as soon as possible. NO LATER THAN MAY 10, 2024 2:00 P.M. MOUNTAIN DAYLIGHT SAVINGS TIME.

---

## 9. ORAL PRESENTATIONS

Finalist Offerors, as selected per Section II.B.8 above, may be required to conduct an oral presentation to the Evaluation Committee as per schedule Section II.A., Sequence of Events, or as soon as possible thereafter. Whether or not Oral Presentations will be held is at the discretion of the Evaluation Committee.

---

#### **10. FINALIZE CONTRACTUAL AGREEMENTS**

After review of the Evaluation Committee Report, the recommendations of the SIO management, a contractual agreement will be finalized with the most advantageous Offeror(s), taking into consideration the evaluation factors set forth in this RFP. The most advantageous proposal may or may not have received the most points.

---

#### **11. SIC CONTRACT AWARD**

Upon final approval of the OSA, the State Investment Council will award the contract on the date described in Section II.A., Sequence of Events, or as soon as possible thereafter. The award is subject to approval by OSA and execution by Contracts Review Bureau.

---

#### **12. PROTEST DEADLINE**

Any protest by an Offeror must be timely submitted and in conformance with §13-1-172, NMSA 1978 and applicable procurement regulations. As a Protest Manager has been named in this Request for Proposals, pursuant to §13-1-172, NMSA 1978 and 1.4.1.82 NMAC, ONLY protests delivered directly to the Protest Manager in writing and in a timely fashion will be considered to have been submitted properly and in accordance with statute, rule, and this Request for Proposals. The 15-calendar day protest period shall begin on the day following the notice of award of contract(s) and will end at 5:00 pm MST/MDT on the 15<sup>th</sup> day. Protests must be written and must include the name and address of the protestor and the request for proposal number. It must also contain a statement of the grounds for protest including appropriate supporting exhibits and it must specify the ruling requested from the party listed below. The protest must be delivered to:

Jon Clark  
State Investment Officer  
New Mexico State Investment Council  
41 Plaza La Prensa  
Santa Fe, NM 87507

**PROTESTS RECEIVED AFTER THE DEADLINE WILL NOT BE ACCEPTED.**

### **C. GENERAL REQUIREMENTS**

---

## **1. ACCEPTANCE OF CONDITIONS GOVERNING THE PROCUREMENT**

Potential Offerors must indicate their acceptance of these Conditions Governing the Procurement, Section II.C, by completing and signing the Letter of Transmittal form, located in APPENDIX E. Submission of a proposal constitutes acceptance of the Evaluation Factors contained in Section V of this RFP.

---

## **2. INCURRING COST**

Any cost incurred by the potential Offeror in preparation, transmittal, and/or presentation of any proposal or material submitted in response to this RFP shall be borne solely by the Offeror.

---

## **3. PRIME CONTRACTOR RESPONSIBILITY**

Any contractual agreement that may result from this RFP shall specify that the prime contractor is solely responsible for fulfillment of all requirements of the contractual agreement with a State Agency which may derive from this RFP. The State Agency entering into a contractual agreement with a vendor will make payments to only the prime contractor.

---

## **4. SUBCONTRACTORS/CONSENT**

The use of subcontractors is not allowed. The prime contractor shall be wholly responsible for the entire performance of the contractual agreement whether or not subcontractors are used. Additionally, the prime contractor must receive approval, in writing, from the agency awarding any resultant contract, before any subcontractor is used during the term of this agreement.

---

## **5. AMENDED PROPOSALS**

An Offeror may submit an amended proposal before the deadline for receipt of proposals. Such amended proposals must be complete replacements for a previously submitted proposal and must be clearly identified as such in the transmittal letter. Agency personnel will not merge, collate, or assemble proposal materials.

---

## **6. AMENDMENTS**

This RFP shall not be modified in any way except by written amendment. Offerors shall acknowledge receipt of any and all amendments in writing.

---

## **7. OFFEROR'S RIGHTS TO WITHDRAW PROPOSAL**

Offerors will be allowed to withdraw their proposals at any time prior to the deadline for receipt of proposals. The Offeror must submit a written withdrawal request addressed to the Procurement Manager and signed by the Offeror's duly authorized representative.

The approval or denial of withdrawal requests received after the deadline for receipt of the proposals is governed by the applicable procurement regulations, 1.4.1.5 & 1.4.1.36 NMAC.

---

## 8. NO OBLIGATION

This RFP in no manner obligates the State of New Mexico or any of its Agencies to the use of any Offeror's services until a valid written contract is awarded and approved by appropriate authorities.

---

## 9. DISCLOSURE OF PROPOSAL CONTENTS

The contents of all submitted proposals will be kept confidential until the final award has been completed by the Agency. At that time, all proposals and documents pertaining to the proposals will be available for public inspection, *except* for proprietary or confidential material as follows:

- a. ***Proprietary and Confidential information is restricted to:***
  1. confidential financial information concerning the Offeror's organization; and
  2. information that qualifies as a trade secret in accordance with the Uniform Trade Secrets Act, §§57-3A-1 through 57-3A-7, NMSA 1978.
- b. An additional but separate redacted version of Offeror's proposal, as outlined and identified in Sections III.B.1.a.i and III.B.2.a.i, shall be submitted containing the blacked-out proprietary or confidential information, in order to facilitate eventual public inspection of the non-confidential version of Offeror's proposal.

**IMPORTANT:** The cost of services proposed **SHALL NOT** be designated as proprietary or confidential information.

If a request is received for disclosure of proprietary or confidential materials, the Agency shall examine the request and make a written determination that specifies which portions of the proposal should be disclosed. Unless the Offeror takes legal action to prevent the disclosure, the proposal will be so disclosed. The proposal shall be open to public inspection subject to any continuing prohibition on the disclosure of proprietary or confidential information.

---

## 10. TERMINATION

This RFP may be canceled at any time and any and all proposals may be rejected in whole or in part when the Agency determines such action to be in the best interest of the State of New Mexico.

---

## 11. SUFFICIENT APPROPRIATION

Any contract awarded as a result of this RFP process may be terminated if sufficient appropriations or authorizations do not exist. Such terminations will be affected by sending written notice to the contractor. The Agency's decision as to whether sufficient appropriations and authorizations are available will be accepted by the contractor as final.

---

## **12. LEGAL REVIEW**

The Agency requires that all Offerors agree to be bound by the General Requirements contained in this RFP. Any Offeror's concerns must be promptly submitted in writing to the attention of the Procurement Manager.

---

## **13. GOVERNING LAW**

This RFP and any agreement with an Offeror which may result from this procurement shall be governed by the laws of the State of New Mexico.

---

## **14. BASIS FOR PROPOSAL**

Only information supplied in writing by the Procurement Manager or contained in this RFP shall be used as the basis for the preparation of Offeror proposals.

---

## **15. CONTRACT TERMS AND CONDITIONS**

The contract between the SIC and the contractor will follow the format specified and provided by OSA. There will be one Contract with two audit components and contain the terms and conditions set forth in the Draft Contract Appendix C.

The term of the annual audit Contract for FY24 begins after the Contract is approved by the State Auditor and DFA, on July 1, 2024, or as soon as possible thereafter, subject to any new State Auditor rules and Contract forms. The term of the contract shall be for one year with the option to extend for one successive one-year term at the same price, terms and conditions as stated in the original multi-year proposal. Exercising such option to extend must be by mutual agreement of the parties to the contract and with the approval of the Department of Finance and Administration, as well as annual approval by the State Auditor.

The term of the continuous post-audit portion for FY24 begins the date the Contract is approved and signed by the State Auditor through June 30, 2025, for the June 30, 2025 fiscal year end, with an option to extend for an additional one-year term(s) upon mutual agreement in writing by the Contracting parties and annual approval by the State Auditor.

All contracts for professional services are subject to the review and approval of DFA, pursuant to 13-1-118 NMSA 1978 and DFA Rule 2.40.2.

---

## **16. CONTRACT DEVIATIONS**

Any additional terms and conditions, which may be the subject of negotiation, will be discussed only between the Agency and the Offeror selected and shall not be deemed an opportunity to amend the Offeror's proposal.

---

## **17. OFFEROR'S TERMS AND CONDITIONS**

Offerors must submit with the proposal a complete set of any additional terms and conditions they expect to have included in a contract negotiated with the Agency.

---

## **18. OFFEROR QUALIFICATIONS**

The Evaluation Committee may make such investigations as necessary to determine the ability of the potential Offeror to adhere to the requirements specified within this RFP. The Evaluation Committee will reject the proposal of any potential Offeror who is not a Responsible Offeror or fails to submit a Responsive Offer as defined in §13-1-83 and §13-1-85, NMSA 1978.

---

## **19. RIGHT TO WAIVE MINOR IRREGULARITIES**

The Evaluation Committee reserves the right to waive minor irregularities, as defined in Section 11.C.19. The Evaluation Committee also reserves the right to waive mandatory requirements, provided that **all** of the otherwise responsive proposals failed to meet the same mandatory requirements and the failure to do so does not otherwise materially affect the procurement. This right is at the sole discretion of the Evaluation Committee.

---

## **20. CHANGE IN CONTRACTOR REPRESENTATIVES**

The Audit Committee reserves the right to require a change in contractor representatives if the assigned representative(s) is (are) not, in the opinion of the Audit Committee, adequately meeting the needs of the Agency.

---

## **21. NOTICE OF PENALTIES**

The Procurement Code, §§13-1-28 through 13-1-199, NMSA 1978, imposes civil, and misdemeanor and felony criminal penalties for its violation. In addition, the New Mexico criminal statutes impose felony penalties for bribes, gratuities and kickbacks.

---

## **22. AGENCY RIGHTS**

The Agency in agreement with the Evaluation Committee reserves the right to accept all or a portion of a potential Offeror's proposal.

---

## **23. RIGHT TO PUBLISH**

Throughout the duration of this procurement process and contract term, Offerors and contractors must secure from the agency written approval prior to the release of any information that pertains to the potential work or activities covered by this procurement and/or agency contracts deriving from this procurement. Failure to adhere to this requirement may result in disqualification of the Offeror's proposal or removal from the contract.

---

## **24. OWNERSHIP OF PROPOSALS**

All documents submitted in response to the RFP shall become property of the State of New Mexico. If the RFP is cancelled, all responses received shall be destroyed by the Agency or SPD unless the Offeror either picks up, or arranges for pick-up, the materials within three (3) business days of notification of the cancellation. Offeror is responsible for all costs involved in return mailing/shipping of proposals.

---

## **25. CONFIDENTIALITY**

Any confidential information provided to, or developed by, the contractor in the performance of the contract resulting from this RFP shall be kept confidential and shall not be made available to any individual or organization by the contractor without the prior written approval of the Agency.

The Contractor(s) agrees to protect the confidentiality of all confidential information and not to publish or disclose such information to any third party without the procuring Agency's written permission.

---

## **26. ELECTRONIC MAIL ADDRESS REQUIRED**

A large part of the communication regarding this procurement will be conducted by electronic mail (e-mail). Offeror must have a valid e-mail address to receive this correspondence. (See also Section II.B.4, Response to Written Questions).

---

## **27. USE OF ELECTRONIC VERSIONS OF THIS RFP**

This RFP is being made available by electronic means. In the event of conflict between a version of the RFP in the Offeror's possession and the version maintained by the agency, the Offeror acknowledges that the version maintained by the agency shall govern. Please refer to:

<https://www.sic.state.nm.us/request-for-proposal.aspx>.

---

## **28. NEW MEXICO EMPLOYEES HEALTH COVERAGE**

- A. If the Offeror has, or grows to, six (6) or more employees who work, or who are expected to work, an average of at least 20 hours per week over a six (6) month period during the term of the contract, Offeror must agree to have in place, and agree to maintain for the term of the contract, health insurance for those employees if the expected annual value in the aggregate of any and all contracts between Contractor and the State exceed \$250,000 dollars.
- B. Offeror must agree to maintain a record of the number of employees who have (a) accepted health insurance; (b) decline health insurance due to other health insurance coverage already in place; or (c) decline health insurance for other reasons. These records are subject to review and audit by a representative of the state.
- C. Offeror must agree to advise all employees of the availability of State publicly financed health care coverage programs by providing each employee with, as a minimum, the following web site link to additional information <https://bewellnm.com>.

- D. For Indefinite Quantity, Indefinite Delivery contracts (price agreements without specific limitations on quantity and providing for an indeterminate number of orders to be placed against it); these requirements shall apply the first day of the second month after the Offeror reports combined sales (from state and, if applicable, from local public bodies if from a state price agreement) of \$250,000.

---

### 29. CAMPAIGN CONTRIBUTION DISCLOSURE FORM

Offeror must complete, sign, and return the Campaign Contribution Disclosure Form, APPENDIX B, as a part of their proposal. This requirement applies regardless whether a covered contribution was made or not made for the positions of Governor or other identified official. **Failure to complete and return the signed, unaltered form will result in Offeror's disqualification.**

---

### 30. LETTER OF TRANSMITTAL

**Offeror's proposal must be accompanied by a Letter of Transmittal Form (APPENDIX E),** which must be completed and signed by the individual authorized to contractually obligate the company, identified in #2 below.

The Letter of Transmittal MUST:

1. Identify the submitting business entity (its Name, Mailing Address and Phone Number);
2. Identify the Name, Title, Telephone, and E-mail address of the person authorized by the Offeror's organization to (A) contractually obligate the business entity providing the Offer, (B) negotiate a contract on behalf of the organization; and/or (C) provide clarifications or answer questions regarding the Offeror's proposal content (*A response to B and/or C is only required if the responses differs from the individual identified in A*);
3. Identify sub-contractors, if any, anticipated to be utilized in the performance of any resultant contract award;
4. Describe any relationship with any other entity (such as State Agency, reseller, etc., that is not a sub-contractor identified in #3), if any, which will be used in the performance of this awarded contract; and
5. Be signed and dated by the person identified in #2 above; attesting to the veracity of the information provided and acknowledging (a) the organization's acceptance of the Conditions Governing the Procurement stated in Section II.C.1, (b) the organizations acceptance of the Section V Evaluation Factors, and (c) receipt of any and all amendments to the RFP.

---

### 31. DISCLOSURE REGARDING RESPONSIBILITY

- A. Any prospective Contractor and any of its Principals who enter into a contract greater than sixty thousand dollars (\$60,000.00) with any state agency or local public body for professional services, tangible personal property, services or construction agrees to disclose whether the



Contractor, or any principal of the Contractor's company:

1. is presently debarred, suspended, proposed for debarment, or declared ineligible for award of contract by any federal entity, state agency or local public body;
  2. has within a three-year period preceding this offer, been convicted in a criminal matter or had a civil judgment rendered against them for:
    - a. the commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state or local) contract or subcontract;
    - b. violation of Federal or state antitrust statutes related to the submission of offers; or
    - c. the commission in any federal or state jurisdiction of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, tax evasion, violation of Federal criminal tax law, or receiving stolen property;
  3. is presently indicted for, or otherwise criminally or civilly charged by any (federal state or local) government entity with the commission of any of the offenses enumerated in paragraph A of this disclosure;
  4. has, preceding this offer, been notified of any delinquent Federal or state taxes in an amount that exceeds \$3,000.00 of which the liability remains unsatisfied. Taxes are considered delinquent if the following criteria apply.
    - a. The tax liability is finally determined. The liability is finally determined if it has been assessed. A liability is not finally determined if there is a pending administrative or judicial challenge. In the case of a judicial challenge of the liability, the liability is not finally determined until all judicial appeal rights have been exhausted.
    - b. The taxpayer is delinquent in making payment. A taxpayer is delinquent if the taxpayer has failed to pay the tax liability when full payment was due and required. A taxpayer is not delinquent in cases where enforced collection action is precluded.
    - c. Have within a three-year period preceding this offer, had one or more contracts terminated for default by any federal or state agency or local public body.)
- B. Principal, for the purpose of this disclosure, means an officer, director, owner, partner, or a person having primary management or supervisory responsibilities within a business entity or related entities.
- C. The Contractor shall provide immediate written notice to the State Purchasing Agent or other party to this Agreement if, at any time during the term of this Agreement, the Contractor learns that the Contractor's disclosure was at any time erroneous or became erroneous by reason of changed circumstances.

- D. A disclosure that any of the items in this requirement exist will not necessarily result in termination of this Agreement. However, the disclosure will be considered in the determination of the Contractor's responsibility and ability to perform under this Agreement. Failure of the Contractor to furnish a disclosure or provide additional information as requested will render the Offeror nonresponsive.
- E. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render, in good faith, the disclosure required by this document. The knowledge and information of a Contractor is not required to exceed that which is the normally possessed by a prudent person in the ordinary course of business dealings.
- F. The disclosure requirement provided is a material representation of fact upon which reliance was placed when making an award and is a continuing material representation of the facts during the term of this Agreement. If during the performance of the contract, the Contractor is indicted for or otherwise criminally or civilly charged by any government entity (federal, state, or local) with commission of any offenses named in this document the Contractor must provide immediate written notice to the State Purchasing Agent or other party to this Agreement. If it is later determined that the Contractor knowingly rendered an erroneous disclosure, in addition to other remedies available to the Government, the State Purchasing Agent or Central Purchasing Officer may terminate the involved contract for cause. Still further the State Purchasing Agent or Central Purchasing Officer may suspend or debar the Contractor from eligibility for future solicitations until such time as the matter is resolved to the satisfaction of the State Purchasing Agent or Central Purchasing Officer.

---

### 32. NEW MEXICO PREFERENCES

To ensure adequate consideration and application of §13-1-21, NMSA 1978 (as amended), Offerors **must** include a copy of their preference certificate with their proposal. Certificates for preferences must be obtained through the New Mexico Department of Taxation & Revenue <http://www.tax.newmexico.gov/Businesses/in-state-veteran-preference-certification.aspx>.

- A. **New Mexico Business Preference**  
A copy of the certification must accompany Offeror's proposal.
- B. **New Mexico Resident Veterans Business Preference**  
A copy of the certification must accompany Offeror's proposal.

**An agency shall not award a business both a resident business preference and a resident veteran business preference.**

## III. RESPONSE FORMAT AND CONTENT ORGANIZATION

## A. NUMBER OF RESPONSES

Offerors shall submit only one proposal in response to this RFP.

---

### 1. NUMBER OF COPIES

#### ELECTRONIC SUBMISSION ONLY

**Proposals in response to this RFP must be submitted through SIC's procurement email address ONLY:**

[nmsic.rfp@sic.nm.gov](mailto:nmsic.rfp@sic.nm.gov)

The ELECTRONIC proposal submission **must be fully delivered to the SIC email** by the submission deadline in Section II.A.5. A submission that is not received by the deadline will be deemed late and WILL NOT BE ACCEPTED.

The Offeror need only submit one single electronic copy of its proposal. Offeror's proposals must be clearly indexed as outlined in **Section III.B. Proposal Format**.

Any proposal that does not adhere to the requirements of this Section and **Section III.B.1 Proposal Content and Organization** may be deemed non-responsive and rejected on that basis.

## B. PROPOSAL FORMAT

The proposal must be organized and indexed in the following format. Response to the information requested below is required to be considered responsive to the RFP.

---

### 1. PROPOSAL CONTENT AND ORGANIZATION

- A. **Signed Letter of Transmittal** - The Offeror's proposal **must** be accompanied by the Letter of Transmittal Form located in APPENDIX E. The form **must** be completed and must be signed by the person authorized to obligate the company. **Failure to respond to ALL items, as indicated in Section II.C.30 and APPENDIX E, and to return a signed, unaltered form will result in Offeror's disqualification.**
- B. **Title Page** - the title page must clearly state "Proposal for External Auditor" along with vendor's name, address, and contact information.
- C. **Table of Contents**
- D. **Executive Summary** - The Executive Summary should provide a concise summary of the services and deliverables being offered to meet the requirements of this solicitation; the Offeror's approach to providing services; and justification as to why the Offeror's is the best qualified to provide services.
- E. **Response to Mandatory Specifications**
  - i. Agreement to Perform Scope of Services

- ii. Statement of Auditor Independence
- iii. Demonstration of Minimum Qualifications
  - 1. Statement of Independence
  - 2. Firm Qualifications and Experience
  - 3. Prior Engagement with the State Of New Mexico
  - 4. Similar Engagements with other Governmental Entities and other Relevant Experience
  - 5. Client References
- F. Project Proposal**
  - i. Specific External Audit Approach
  - ii. Identification of Anticipated Potential Problems
- G. Response to Business Specifications**
  - i. Cost Proposal - Completed Cost Response Form (APPENDIX D)
  - ii. Financial Stability
  - iii. New Mexico Preferences
  - iv. Signed Campaign Contribution Form
- H. Response to Agency Terms and Conditions**
- I. Offeror's Additional Terms and Conditions**
- J. Other Supporting Material**
- K. Additional Considerations**

Within each section of the proposal, Offerors should address the items in the order indicated above. All forms provided in this RFP must be thoroughly completed and included in the appropriate section of the proposal.

## IV. SPECIFICATIONS

### A. DETAILED SCOPE OF WORK

The SIC seeks the services of a qualified independent firm of certified public accountants to perform the audit of the State of New Mexico's State Investment Council's annual financial statements for the fiscal year ended June 30, 2024.

The selected independent auditor will be required to provide the following services:

## 1. ANNUAL AUDIT

The annual audit(s) shall be conducted in accordance with:

- a. Generally Accepted Government Auditing Standards (GAGAS) issued by the U.S. General Account office, latest effective edition;
- b. Codification of Statements on Auditing Standards (SAS) issued by the AICPA, latest edition;
- c. OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations;
- d. AICPA Audit Guide, State and Local Governments, latest editions; and
- e. Audit Rule 2014 – Requirements for Contracting and Conducting Audits of Agencies 2.2.2 NMAC, latest edition.

The financial statements and notes to the financial statements shall be prepared in accordance with generally accepted accounting principles. Governmental accounting principles are identified in the Codification of Governmental Accounting and Financial Reporting Standards (GASB), latest edition. Auditors shall follow interpretations, technical bulletins, concept statements issued by GASB and other applicable pronouncements issued by the Financial Accounting Standards Board (FASB).

A link to copies of previous fiscal years' Annual Audits is available at the SIO website at <https://www.sic.state.nm.us/sic-annual-audit-reports.aspx>.

## 2. AGREED UPON PROCEDURES ENGAGEMENT

Agreed Upon Procedures shall be conducted for each quarter ended September, December, March, and June, applying agreed-upon procedures to test investment transactions and compliance with State statutes and SIO policies. A report is due within ninety days after the end of each quarter, with the exception of the first quarter of the fiscal year which is due within 180 days after the end of the quarter. The scope of the Agreed Upon Procedures shall be determined by the State Auditor and NMSIC Audit Committee in consultation with the independent auditor.

## 3. AS-NEEDED SERVICES

As necessary throughout the year, review new Agency programs/procedures, State statutes and other new rules, regulations and pronouncements with Agency staff.

## B. MANDATORY SPECIFICATIONS

### 1. AGREEMENT TO PERFORM SCOPE OF SERVICES

The scope of services shall consist of providing the services defined under Section IV.A. The Offeror **must** agree to perform the scope of services as defined by **providing a statement of concurrence** to perform the scope of services. Offer may propose modifications to the scope of services defined in

Appendix C pursuant to Section II.C.16 but must provide a brief discussion of the purpose and impact, if any, of each proposed change followed by the specific proposed alternate wording.

---

## **2. INDEPENDENCE**

Offeror must also include a statement as to its independence with respect to the Agency.

The firm shall also list and describe the firm's professional relationships involving the Agency for the past five (5) years, together with a statement explaining why such relationships do not constitute a conflict of interest relative to performing the proposed services.

---

## **3. FIRM QUALIFICATIONS AND EXPERIENCE**

Please provide information to demonstrate that the firm meets the minimum qualifications of the RFP.

- a) The proposal shall state the size of the firm, the size of the firm's external audit staff, the location of the office from which the work on this engagement is to be performed and the number and nature of the professional staff to be employed in this engagement on a full-time basis and the number and nature of the staff to be so employed on a part-time basis.

The proposal will contain a statement of the Offeror's relevant experience and expertise in the auditing of fiduciary, pension, or endowment funds greater than \$5 billion, including names of clients and work performed.

The proposal will contain a statement of the Offeror's relevant experience with State and Local Government fiscal and compliance audits, including names of clients and work performed.

The proposal will contain a statement of the Offeror's relevant experience and expertise in the area of Fiscal Agent transactions, Custodial Agency transactions, pension and retirement funds, pooled investments accounting, computer-based information systems, etc.

If the Offeror is a joint venture or consortium, the qualifications of each firm comprising the joint venture or consortium shall be separately identified and the firm is to serve as the principal auditor shall be noted, if applicable.

The firm is also required to submit a copy of the report on its most recent external quality control review, with a statement whether that quality control review included a review of specific government engagements.

The firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years with state regulatory bodies or professional organizations.

The firm shall also provide a copy of the firm profile it has submitted to the State Auditor, in accordance with 2.2.2 NMAC.

- b) **Certifications** - An affirmative statement shall be included indicating that the firm and all assigned key professional staff are properly licensed to practice as a certified public accountant, or certified information systems auditor.
- c) **Partner, Supervisory and Staff Qualifications and Experience** - The firm shall identify names and include resumes of key personnel assigned to the engagement, including engagement partners, managers, other supervisors and specialists. Resumes will describe the qualifications of personnel to be utilized in the performance of the Contract must show, at a minimum, the person's name, education, position in the firm, total years and types of experience, and a list of continuing professional education courses completed in the last three (3) years

Significant experience is sought in the following areas of alternative investments, including the related accounting; investment monitoring; and the establishment of benchmarks. Other experience is sought as follows: government auditing standards; knowledge of governmental finance administration; principles and practices of governmental finance administration; principles and practices of governmental accounting systems and controls, procurement, and publicly traded investments; integrated computer-based accounting systems; statutes and regulations; and practices of internal and administrative controls.

Offeror must provide the names and resumes/profiles of the on-site manager and other personnel whom the Offeror will use to perform the audit. Resumes shall include education, position in the firm total years and types of experience relevant to performance of this contract, and a listing of continuing professional education (CPE) courses completed in the last three (3) years.

Engagement partners, managers, other supervisory staff and specialists may be changed if those personnel leave the firm, are promoted or are assigned to another office. These personnel may also be changed for other reasons with the express prior written permission of the Agency. However, in either case, the Agency retains the right to approve or reject replacements.

Other personnel may be changed at the discretion of the proposer provided that replacements have substantially the same or better qualifications or experience.

---

#### 4. PRIOR ENGAGEMENT WITH THE STATE OF NEW MEXICO

The firm shall list separately all engagements within the last five (5) years, ranked on the basis of total staff hours, for the State of New Mexico by type of engagement (i.e., audit, management advisory services, other). For each engagement, the firm shall indicate the scope of work, date, engagement was performed, and the name and telephone number of the principal client contact.

---

## 5. SIMILAR ENGAGEMENTS AND OTHER RELEVANT EXPERIENCE

For the firm's office that will be assigned responsibility for these services, list the most significant engagements (maximum of 5) performed in the last five (5) years that are similar to the engagement described in this request for proposals. These engagements should be ranked on basis of total staff hours.

---

## 6. ORGANIZATIONAL REFERENCES

Offeror must provide a list of a minimum of three (3) references from similar projects performed for private, state or large local government clients within the last three (3) years.

Offeror shall include the following Business Reference information as part of its proposals:

- a) Client name;
- b) Project description;
- c) Project dates (starting and ending);
- d) Staff assigned to reference engagement that will be designated for work per this RFP; and
- e) Client project manager name, telephone number, fax number and e-mail address.

Offeror is required to submit APPENDIX F, Organizational Reference Questionnaire ("Questionnaire"), to the business references it lists. **The business references must submit the Questionnaire directly to the designee identified in APPENDIX F. The business references must not return the completed Questionnaire to the Offeror.** It is the Offeror's responsibility to ensure the completed forms are submitted on or before the date indicated in Section II.A, Sequence of Events, for inclusion in the evaluation process.

Organizational References that are not received or are not complete, may adversely affect the Offeror's score in the evaluation process. Offerors are encouraged to specifically request that their Organizational References provide detailed comments.

## C. PROJECT PROPOSAL

Proposals shall demonstrate firm's understanding of the services to be provided and the proposed approach.

---

### 1. SPECIFIC EXTERNAL AUDIT APPROACH

The proposal shall provide a description of the overall approach to be used for the work and set forth an estimated work plan, including timing, and an explanation of the methodologies to be followed, to perform the services required. Please note that external auditors perform quarterly agreed upon procedures on publicly traded and private investments.

The plan shall include the start and end date and an estimate of time to complete major segments (planning, interim field work, fieldwork and reporting). In developing the work plan, reference should be made to such sources of information as the Agency's performance reports, investment holdings reports,



investment policies, organizational charts, manuals and programs, and financial and other management information systems that will be needed. With some specificity, discuss the firm's approach to auditing and/or evaluating information technology systems, internal controls, and compliance with policy.

---

## **2. IDENTIFICATION OF POTENTIAL AUDIT PROBLEMS**

The proposal should describe any anticipated potential audit problems, the firm's approach to resolving these problems, and any special assistance that will be requested from SIC staff.

# **D. BUSINESS SPECIFICATIONS**

---

## **1. COST PROPOSAL**

The Offeror's cost schedule shall include both a total, comprehensive fee proposal listed by year of the two-year proposal by completing the Cost Response Form in APPENDIX D. The proposed annual fee should include all labor, materials, equipment, configuration, training, profit, etc. to provide the services described in Section IV. In addition, Offerors should provide a schedule providing details on the hourly composite rate for relevant personnel, to include total estimated hours and rate, fringe benefits and overhead costs for contractor personnel. All out-of-pocket audit-related expenses, including travel, must be included in the composite rate. Gross receipt taxes should be separately listed on the Cost Proposal Form.

---

## **2. FINANCIAL STABILITY**

Offerors must submit copies of the most recent years independently audited financial statements and the most current 10K, as well as financial statements for the preceding three years, if they exist. The submission must include the audit opinion, the balance sheet, and statements of income, retained earnings, cash flows, and the notes to the financial statements. If independently audited financial statements do not exist, Offeror must state the reason and, instead, submit sufficient information (e.g., D & B report). To enable the Evaluation Committee to assess the financial stability of the Offeror.

---

## **3. RESIDENT BUSINESS OR RESIDENT VETERANS PREFERENCE**

To ensure adequate consideration and application of NMSA 1978, § 13-1-21 (as amended), Offerors MUST include a copy of its NM Resident preference certificate, as issued by the New Mexico Taxation and Revenue Department. In addition, for resident Veterans Preference, a certification form must accompany any Offer.

---

## **4. CAMPAIGNE CONTRIBUTION DISCLOSURE FORM**

The Offeror must complete an unaltered Campaign Contribution Disclosure Form and submit a signed copy with the Offeror's proposal. This must be accomplished whether or not an applicable

contribution has been made. (See APPENDIX B). Failure to complete and return the signed, unaltered form will result in Offeror's disqualification.

## ***E. RESPONSE TO AGENCY TERMS AND CONDITIONS***

Offerors must also include a statement agreeing to contract terms and conditions as detailed in Section 2, C.15.

## ***F. OFFEROR'S TERMS AND CONDITIONS***

Offerors must submit with the proposal a complete set of any additional terms and conditions they expect to have included in a contract negotiated with the Agency.

## ***G. OTHER SUPPORTING MATERIALS***

Offerors may include here any additional supporting materials which will assist the Evaluation Committee in their appraisal of proposals.

## ***H. ADDITIONAL CONSIDERATIONS***

---

### **1. TIME FRAME**

The contract is scheduled to begin on or after July 1, 2024, pending OSA and DFA approval.

---

### **2. AGENCY RESOURCES**

The following resources will be provided to contractor personnel for use on this contract:

- desk and telephone
- internet access
- access to copiers and fax machines

The Agency will make every effort to provide space for up to three personnel and the use of a telephone, internet access and a copy machine. The Agency will assign staff to facilitate the contract. Such staff will assist the contractor in obtaining pertinent information, setting up meetings and otherwise facilitating the work. This Agency support does not relieve the contractor of the primary responsibility of completion of these services.

---

### **3. WORK SETTING**

For the purpose of preparing proposals, Offerors are to assume that all on-site work will be performed at the following location:

#### 4. LEVEL OF EFFORT

The contractor will work on an as-needed basis, with no limitations on the number of trips to the on-site locations.

### V. EVALUATION

The award of a Contract shall be made to the responsible Offeror whose proposal is most advantageous to the Agency, which will take into consideration various evaluation factors.

#### A. EVALUATION POINT SUMMARY

The following is a summary of evaluation factors with point values assigned to each. These weighted factors will be used in the evaluation of individual potential Offeror proposals

Table 1: Evaluation Point Summary

Evaluation Factors	Points Available
1. Capability of Firm & Professionalism	30
2. Work/Audit Approach & Methodology	15
3. Technical Experience, Knowledge, & Qualifications	40
4. References	5
5. Cost	10
<b>TOTAL POINTS AVAILABLE</b>	<b>100</b>
New Mexico Preference - Resident Vendor Points per Section II C.32	5
New Mexico Preference - Resident Veterans Points per Section II C.32	10

**B. EVALUATION FACTORS**

---

**1. CAPABILITY OF FIRM (30 POINTS)**

The resources, independence standards, peer review of the Offeror, results of reference check, Agency's prior experience, as well as professionalism demonstrated in the response to the RFP, such as organization and completeness of the proposal, etc. will be evaluated.

---

**2. WORK/ AUDIT APPROACH & METHODOLOGY (15 POINTS)**

Knowledge of audit objectives, understanding of SIC's objectives, needs, and product to be delivered; technical plan and time estimate; staffing plan; and approach for planning and conducting the work efforts of subsequent years.

---

**3. TECHNICAL EXPERIENCE, KNOWLEDGE & QUALIFICATIONS (40 POINTS)**

Commitment to governmental audit practice, strength of governmental audit experience of the on-site manager; experience, knowledge, and specialization of the proposed audit team; GASB 34 and 35 experience, experience with component units; attendance at continuing professional education seminars.

---

**4. REFERENCES (5 POINTS)**

Points for individual references will be awarded based upon an evaluation of the favorable references for work performed for previous clients receiving similar services to those proposed for this Contract as well as other relevant information provided.

---

**5. COST (10 POINTS)**

The evaluation of the relative cost and value indicated in the proposed fee. The annual fee for services as set forth in Appendix C, Cost Response Form, will be used to calculate the Cost score.

Lowest Responsive Offeror's Cost  
----- X 10 Award Points  
Each Offeror's Cost

---

**6. NEW MEXICO PREFERENCES**

Percentages will be determined based upon the point-based system outlined in NMSA 1978, § 13-1-21 (as amended).

**A. New Mexico Resident Business Preference**

If the Offeror has provided a copy of their Preference Certificate the Preference Points for a New Mexico Resident Business is 5% of the total points available in this RFP.

**B. New Mexico Resident Veterans Business Preference**

If the Offeror has provided a copy of their Preference Certificate the Preference Points for a New Mexico Resident Veteran Business is 10% of the total points available in this RFP.

### **C. EVALUATION PROCESS**

1. All Offeror proposals will be reviewed for compliance with the requirements and specifications stated within the RFP. Proposals deemed non-responsive will be eliminated from further consideration.
2. The Procurement Manager may contact the Offeror for clarification of the response as specified in Section II. B.6.
3. The Evaluation Committee may use other sources of information to perform the evaluation, including, as specified in Section II.B.9, an oral presentation.
4. The evaluation of each Offeror's cost proposal will be performed using the formula shown in Section V.B.5, above.
5. Responsive proposals will be evaluated on the factors in Section V, which have been assigned a point value. The responsible Offerors with the highest scores will be selected as finalist Offerors, based upon the proposals submitted. In accordance with 13-1-117 NMSA 1978, the responsible Offerors whose proposal is most advantageous to the State, taking into consideration the Evaluation Factors in Section V, will be recommended for award (as specified in Section II.B.11). Please note, however, that a serious deficiency in the response to any one factor may be grounds for rejection regardless of overall score.

APPENDIX A

ACKNOWLEDGEMENT OF RECEIPT FORM

**APPENDIX A**  
**REQUEST FOR PROPOSAL**  
**EXTERNAL AUDIT SERVICES**

**RFP # 24-337-0014**

**ACKNOWLEDGEMENT OF RECEIPT FORM**

This Acknowledgement of Receipt Form should be signed and submitted no later than April 15, 2024. Only potential Offerors who elect to return this form will receive copies of all submitted questions and the written responses to those questions, as well as any RFP amendments, if any are issued.

In acknowledgement of receipt of this Request for Proposal, the undersigned agrees that he or she has received a complete copy of the RFP, beginning with the title page, and ending with APPENDIX F.

The name and address below will be used for all correspondence related to the Request for Proposal.

ORGANIZATION: \_\_\_\_\_

CONTACT NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_ PHONE NO.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_

**Submit Acknowledgement of Receipt Form to:**

To: Rita Scheett

E-mail: [Rita.scheett@sic.nm.gov](mailto:Rita.scheett@sic.nm.gov)

Subject Line: External Audit Services RFP # 24-337-0014

**APPENDIX B**  
**CAMPAIGN CONTRIBUTION DISCLOSURE FORM**



## APPENIX B

### CAMPAIGN CONTRIBUTION DISCLOSURE FORM

Pursuant to the Procurement Code, Sections 13-1-28, et seq., NMSA 1978 and NMSA 1978, § 13-1-191.1 (2006), as amended by Laws of 2007, Chapter 234, a prospective contractor subject to this section shall disclose all campaign contributions given by the prospective contractor or a family member or representative of the prospective contractor to an applicable public official of the state or a local public body during the two years prior to the date on which a proposal is submitted or, in the case of a sole source or small purchase contract, the two years prior to the date on which the contractor signs the contract, if the aggregate total of contributions given by the prospective contractor or a family member or representative of the prospective contractor to the public official exceeds two hundred fifty dollars (\$250) over the two-year period. A prospective contractor submitting a disclosure statement pursuant to this section who has not contributed to an applicable public official, whose family members have not contributed to an applicable public official or whose representatives have not contributed to an applicable public official shall make a statement that no contribution was made.

A prospective contractor or a family member or representative of the prospective contractor shall not give a campaign contribution or other thing of value to an applicable public official or the applicable public official's employees during the pendency of the procurement process or during the pendency of negotiations for a sole source or small purchase contract.

Furthermore, a solicitation or proposed award for a proposed contract may be canceled pursuant to Section [13-1-181](#) NMSA 1978 or a contract that is executed may be ratified or terminated pursuant to Section [13-1-182](#) NMSA 1978 if a prospective contractor fails to submit a fully completed disclosure statement pursuant to this section; or a prospective contractor or family member or representative of the prospective contractor gives a campaign contribution or other thing of value to an applicable public official or the applicable public official's employees during the pendency of the procurement process.

The state agency or local public body that procures the services or items of tangible personal property shall indicate on the form the name or names of every applicable public official, if any, for which disclosure is required by a prospective contractor.

THIS FORM MUST BE INCLUDED IN THE REQUEST FOR PROPOSALS AND MUST BE FILED BY ANY PROSPECTIVE CONTRACTOR WHETHER OR NOT THEY, THEIR FAMILY MEMBER, OR THEIR REPRESENTATIVE HAS MADE ANY CONTRIBUTIONS SUBJECT TO DISCLOSURE.

The following definitions apply:

**“Applicable public official”** means a person elected to an office or a person appointed to complete a term of an elected office, who has the authority to award or influence the award of the contract for which the prospective contractor is submitting a competitive sealed proposal or who has the authority to negotiate a sole source or small purchase contract that may be awarded without submission of a sealed competitive proposal.

**“Campaign Contribution”** means a gift, subscription, loan, advance or deposit of money

or other thing of value, including the estimated value of an in-kind contribution, that is made to or received by an applicable public official or any person authorized to raise, collect or expend contributions on that official's behalf for the purpose of electing the official to statewide or local office. "Campaign Contribution" includes the payment of a debt incurred in an election campaign, but does not include the value of services provided without compensation or unreimbursed travel or other personal expenses of individuals who volunteer a portion or all of their time on behalf of a candidate or political committee, nor does it include the administrative or solicitation expenses of a political committee that are paid by an organization that sponsors the committee.

**"Family member"** means a spouse, father, mother, child, father-in-law, mother-in-law, daughter-in-law or son-in-law of (a) a prospective contractor, if the prospective contractor is a natural person; or (b) an owner of a prospective contractor;

**"Pendency of the procurement process"** means the time period commencing with the public notice of the request for proposals and ending with the award of the contract or the cancellation of the request for proposals.

**"Prospective contractor"** means a person or business that is subject to the competitive sealed proposal process set forth in the Procurement Code [Sections [13-1-28](#) through [13-1-199](#) NMSA 1978] or is not required to submit a competitive sealed proposal because that person or business qualifies for a sole source or small purchase contract.

**"Representative of a prospective contractor"** means an officer or director of a corporation, a member or manager of a limited liability corporation, a partner of a partnership or a trustee of a trust of the prospective contractor.

**Name(s) of Applicable Public Official(s) if any: Governor Michelle Lujan Grisham, Treasurer Laura Montoya and/or Commissioner Stephanie Garcia Richard.**

**DISCLOSURE OF CONTRIBUTIONS BY PROSPECTIVE CONTRACTOR:**

Contribution Made By: \_\_\_\_\_

Relation to Prospective Contractor: \_\_\_\_\_

Date Contribution(s) Made: \_\_\_\_\_  
\_\_\_\_\_

Amount(s) of Contribution(s) \_\_\_\_\_

Nature of Contribution(s)

---

---

---

Purpose of Contribution(s)

---

---

(Attach extra pages if necessary)

---

Signature

Date

---

Title (position)

--OR--

**NO CONTRIBUTIONS IN THE AGGREGATE TOTAL OVER TWO HUNDRED FIFTY DOLLARS (\$250) WERE MADE** to an applicable public official by me, a family member or representative.

---

---

Signature

Date

---

Title (Position)

**APPENDIX C**  
**DRAFT CONTRACT**

The Agreement included in this Appendix C represents the contract the Agency intends to use to make an award. The State of New Mexico, the Office of the State Auditor, and the SIC reserve the right to modify the Agreement prior to, or during, the award process, as necessary.

*Contract No. {{contract Number}}*

**STATE OF NEW MEXICO AUDIT CONTRACT**

*(State Agencies with DFA Approval)*

\_\_{{name}}\_\_

hereinafter referred to as the "Agency," and

\_\_{{contractor Name}}\_\_

hereinafter referred to as the "Contractor," agree:

As required by the Audit Rule, NMAC Section 2.2.2.1 et seq., Contractor agrees to, and shall, inform the Agency of any restriction placed on Contractor by the Office of the State Auditor pursuant to NMAC Section 2.2.2.8, and whether the Contractor is eligible to enter into this Contract despite the restriction.

**1. SCOPE OF WORK (Include in Paragraph 26 any expansion of scope)**

A. The Contractor shall conduct a financial and compliance audit of the Agency for Fiscal Year {{contractForFiscalYear}} in accordance with auditing standards generally accepted in the United States of America, Government Auditing Standards, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, the Audit Act and the Audit Rule (NMAC Section 2.2.2.1 et seq.).

**2. DELIVERY AND REPRODUCTION**

A. In order to meet the delivery terms of this Contract, the Contractor shall deliver the following documents to the State Auditor no later than sixty days after the Financial Control Division of the Department of Finance and Administration (FCD of DFA) provides the State Auditor with notice that the Agency's books and records are ready and available for audit, and in any event no later than the deadline set forth for the Agency in NMAC Section 2.2.2.9:

1. an organized, bound and paginated hard copy of the Agency's audit report for review;
2. a copy of the signed management representation letter provided to the IPA by the Agency as required by AU-C580; and

3. a copy of the completed State Auditor Report Review Guide available at [www.osa.nm.gov](http://www.osa.nm.gov)

B. In accordance with FCD requirements, the Agency, with the help of the Contractor, shall identify a schedule of audit deliverables and agreed-to milestones for the audit to ensure that the Agency's books and records are ready and available for audit and the Contractor delivers services on time. The deadline of sixty days shall be based on the schedule of audit deliverables and agreed upon milestones; however, the deadline shall not extend beyond the deadline set forth for the Agency in NMAC Section 2.2.2.9. This requirement does not prevent the Contractor from performing interim audit work prior to receipt of the DFA notice of agency preparedness.

C. Reports postmarked by the Agency's due date will be considered received by the due date for purposes of NMAC Section 2.2.2.9. Unfinished or excessively deficient reports will not satisfy this requirement; such reports will be rejected and returned to the Contractor and the State Auditor may take action in accordance with NMAC Section 2.2.2.13. If the State Auditor does not receive copies of the management representation letter, and the completed Report Review Guide with the audit report or prior to submittal of the audit report, the State Auditor will not consider the report submitted to the State Auditor.

D. As soon as the Contractor becomes aware that circumstances exist that will make the Agency's audit report late, the Contractor shall immediately provide written notification of the situation to the State Auditor. The notification shall include an explanation regarding why the audit report will be late, when the IPA expects to submit the report and a concurring signature by the Agency.

E. Pursuant to NMAC Section 2.2.2.10, the Contractor shall prepare a written and dated engagement letter that identifies the specific responsibilities of the Contractor and the Agency.

F. After its review of the audit report pursuant to NMAC Section 2.2.2.13, the State Auditor shall authorize the Contractor to print and submit the final audit report. Within five business days after the date of the authorization to print and submit the final audit report, the Contractor shall provide the State Auditor an electronic version of the audit report, in PDF format, and the electronic copy of the Excel version of the Summary of Findings Form, Vendor Schedule, Fund Balances, and any GASB 77 data (if applicable). After the State Auditor officially releases the audit report by issuance of a release letter, the Contractor shall deliver {{number of Copies}} copies of the audit report to the Agency. The Agency or IPA shall ensure that every member of the Agency's governing authority shall receive a copy of the report.

G. The Agency, upon delivery of its audit report, shall submit to the Federal Audit Clearinghouse (FAC) the completed data collection form and the reporting package described in Section 200.512 of Uniform Guidance for Federal Awards. The submission is required to be made within 30 calendar days of receipt of the auditor's report, or nine months after the end of the audit period.

### 3. **COMPENSATION**

A. The total amount payable by the Agency to the Contractor under this Contract shall not exceed {{nmGRTNNotExceed}} including applicable gross receipts tax.

B. Contractor agrees not to, and shall not, perform any services in furtherance of this Contract prior to approval by the State Auditor. Contractor acknowledges and agrees that it will not be entitled to payment or compensation for any services performed by Contractor pursuant to this Contract prior to approval by the State Auditor.

C. Total Compensation will consist of the following:

SERVICES	AMOUNTS
(1) Financial statement audit	<u>financialStmntAudit</u>
(2) Federal single audit	<u>fedSingleAudit</u>
(3) Financial statement preparation	<u>financialStmntPrep</u>
(4) Other nonaudit services, such as depreciation schedule updates	<u>otherNonauditServices</u>
(5) Other (i.e., foundations or other component units, specifically identified)	<u>otherServices</u>

GrossReceiptsTax=grossReceiptsTax

Total Compensation = totalCompensation including applicable gross receipts tax

- D. The Agency shall pay the Contractor the New Mexico gross receipts tax levied on the amount payable under this Contract and invoiced by the Contractor. Payment is subject to availability of funds pursuant to the Appropriations Paragraph set forth below.
  
- E. The State Auditor may authorize progress payments to the Contractor by the Agency; provided that the authorization is based upon evidence of the percentage of audit work completed as of the date of the request for partial payment. Progress payments up to 70% do not require State Auditor approval, provided that the Agency certifies receipt of services. The Agency must monitor audit progress and make progress payments only up to the percentage that the audit is completed prior to making such payment. Progress payments of 70% or more but less than or equal to 90% require State Auditor approval after being approved by the Agency. If requested by the State Auditor, the Agency shall provide a copy of the approved progress billings. The State Auditor may allow only the first 50% of progress payments to be made without State Auditor approval if the Contractor's previous audits were submitted after the due date. Final payment for services rendered by the Contractor shall not be made until a determination and written finding is made by the State Auditor in the release letter that the audit has been made in a competent manner in accordance with the provisions of this Contract and applicable rules of the State Auditor.

4. **TERM:** THIS CONTRACT SHALL NOT BECOME EFFECTIVE UNTIL APPROVED BY THE STATE AUDITOR AND THE NEW MEXICO DEPARTMENT OF FINANCE AND ADMINISTRATION. Unless terminated pursuant to Paragraphs 5 or 19, this Contract shall terminate one calendar year after the date on which it is signed by the Department of Finance and Administration.

**5. TERMINATION, BREACH AND REMEDIES**

- A. This Contract may be terminated:
  1. By either party without cause, upon written notice delivered to the other party and the State Auditor at least ten (10) days prior to the intended date of termination.
  2. By either party, immediately upon written notice delivered to the other party and the State Auditor, if a material breach of any of the terms of this Contract occurs. Unjustified failure to deliver the report in accordance with Paragraph 2 shall constitute a material breach of this Contract.
  3. By the Agency pursuant to Paragraph 19, immediately upon written notice to the Contractor and the State Auditor.
  4. By the State Auditor, immediately upon written notice to the Contractor and the Agency after determining that the audit has been unduly delayed, or for any other reason.

- B. By termination, neither party may nullify obligations already incurred for performance or failure to perform prior to the date of termination. If the Agency or the State Auditor terminates this Contract, the Contractor shall be entitled to compensation for work performed prior to termination in the amount of earned, but not yet paid, progress payments, if any, that the State Auditor has authorized to the extent required by Paragraph 3(E). If the Contractor terminates this Contract for any reason other than Agency's breach of this Contract, the Contractor shall repay to the Agency the full amount of any progress payments for work performed under the terms of this Contract.
  
- C. Pursuant to NMAC Section 2.2.2.8, the State Auditor may disqualify the Contractor from eligibility to contract for audit services with the State of New Mexico if the Contractor knowingly makes false statements, false assurances or false disclosures under this Contract. The State Auditor on behalf of the Agency or the Agency may bring a civil action for damages or any other relief against a Contractor for a material breach of this Contract.
  
- D. THE REMEDIES HEREIN ARE NOT EXCLUSIVE, AND NOTHING IN THIS SECTION 5 WAIVES OTHER LEGAL RIGHTS AND REMEDIES OF THE PARTIES.

## **6. STATUS OF CONTRACTOR**

The Contractor and its agents and employees are independent contractors performing professional services for the Agency and are not employees of the Agency. The Contractor and its agents and employees shall not accrue leave, retirement, insurance, bonding, use of state vehicles or any other benefits afforded to employees of the Agency as a result of this Contract. The Contractor agrees not to purport to bind the State of New Mexico to any obligation not assumed under this Contract unless the Contractor has express written authority to do so, and then only within the strict limits of that authority.

## **7. ASSIGNMENT**

The Contractor shall not assign or transfer any interest in this Contract or assign any claims for money due or to become due under this Contract.

## **8. SUBCONTRACTING**

The Contractor shall not subcontract any portion of the services to be performed under this Contract without the prior written approval of the Agency and the State Auditor. An agreement between the Contractor and a subcontractor to subcontract any portion of the services under this Contract shall be completed on a form prescribed by the State Auditor. The agreement shall be an amendment to this Contract and shall specify the portion of the audit services to be performed by the subcontractor, how the responsibility for the audit will be shared between the Contractor and the subcontractor, the party responsible for signing the audit report and the method by which the subcontractor will be paid.

Pursuant to NMAC Section 2.2.2.8, the Contractor may subcontract only with independent public accounting firms that are on the State Auditor's List of Approved Firms, and that are not otherwise restricted by the Office from entering into such a contract.

## **9. RECORDS**

The Contractor shall maintain detailed time records that indicate the date, time, and nature of services rendered during the term of this Contract. The Contractor shall retain the records for a period of at least five (5) years after the date of final payment under this contract. The records shall be subject to inspection by the Agency and the State Auditor. The Agency and the State Auditor shall have the right to audit billings both before and after payment. Payment under this Contract shall not foreclose the right of the Agency or the State Auditor on behalf of the Agency to recover excessive or illegal payments.

## **10. RELEASE**

The Contractor, upon receiving final payment of the amounts due under the Contract, releases the State Auditor, the Agency, their respective officers and employees and the State of New Mexico from all liabilities, claims and obligations whatsoever arising from or under this Contract. This paragraph does not release the Contractor from any liabilities, claims or obligations whatsoever arising from or under this Contract.

## **11. CONFIDENTIALITY**

All information provided to or developed by the Contractor from any source whatsoever in the performance of this Contract shall be kept confidential and shall not be made available to any individual or organization by the Contractor, except in accordance with this Contract or applicable standards, without the prior written approval of the Agency and the State Auditor.

## **12. PRODUCT OF SERVICES; COPYRIGHT AND REPORT USE**

Nothing developed or produced, in whole or in part, by the Contractor under this Contract shall be the subject of an application for copyright by or on behalf of the Contractor. The Agency and the State Auditor may post an audited financial statement on their respective websites once it is publicly released by the State Auditor. The Contractor agrees that the FCD of DFA is free to use the audited financial statements in the statewide Comprehensive Annual Financial Report (CAFR) and that the Contractor's audit report may be relied upon during the audit of the statewide CAFR, if applicable. However, DFA should not provide to any third party, other than the CAFR auditor, the draft audit report or its opinion letters or findings.

## **13. CONFLICT OF INTEREST**

The Contractor represents and warrants that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services required under this Contract. Each of the Contractor and the Agency certifies that it has followed the requirements of the Governmental Conduct Act, Section 10-16-1, et seq., NMSA 1978, regarding contracting with a public officer, state employee or former state employee, as required by the applicable professional standards.

## **14. INDEPENDENCE**

The Contractor represents and warrants its personal, external and organizational independence from the Agency in accordance with the Government Auditing Standards 2011 Revision, issued by the Comptroller General of the United States, and NMAC Section 2.2.2.8. The Contractor shall immediately notify the State Auditor and the Agency in writing if any impairment to the Contractor's independence occurs or may occur during the period of this Contract.



**15. AMENDMENT**

This Contract shall not be altered, changed or amended except by prior written agreement of the parties and with the prior written approval of the State Auditor. Any amendments to this Contract shall comply with the Procurement Code, Sections 13-1-28 through 13-1-199, NMSA 1978.

**16. MERGER**

This Contract supersedes all of the agreements, covenants, and understandings between the parties hereto concerning the subject matter hereof. No prior agreement or understanding, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in this Contract. Contractor and Agency shall enter into and execute an engagement letter pursuant to NMAC Section 2.2.2.10, consistent with Generally Accepted Auditing Standards (GAAS) and Government Auditing Standards (GAGAS). The engagement letter and any associated documentation included with or referenced in the engagement letter shall not be interpreted to amend this Contract. Conflicts between the engagement letter and this Contract are governed by this Contract and shall be resolved accordingly.

**17. APPLICABLE LAW**

The laws of the State of New Mexico shall govern this Contract. By execution of this Contract, Contractor irrevocably consents to the exclusive personal jurisdiction of the courts of the State of New Mexico over any and all lawsuits arising from or related to this Contract.

**18. AGENCY BOOKS AND RECORDS**

The Agency is responsible for maintaining control of all books and records at all times and the Contractor shall not remove any books and records from the Agency's possession for any reason.

**19. APPROPRIATIONS**

The terms of this Contract are contingent upon sufficient appropriations and authorization being made by the legislature or the Agency's governing body for the performance of this Contract. If sufficient appropriations and authorization are not made by the legislature or the Agency's governing body, this Contract shall terminate upon written notice being given by the Agency to the Contractor. The Agency's decision as to whether sufficient appropriations are available shall be accepted by the Contractor and shall be final. This section of the Contract does not supersede the Agency's requirement to have an annual audit pursuant to Section 12-6-3(A) NMSA 1978.

**20. PENALTIES FOR VIOLATION OF LAW**

The Procurement Code, Sections 13-1-28 through 13-1-199, NMSA 1978, imposes civil and criminal penalties for its violation. In addition, the New Mexico criminal statutes impose felony penalties for bribes, gratuities, and kickbacks.

**21. EQUAL OPPORTUNITY COMPLIANCE**

**The Contractor shall abide by all federal and state laws, rules and regulations, and executive orders of the Governor of the State of New Mexico pertaining to equal employment opportunity. In accordance with all such laws, rules, regulations and orders, the Contractor assures that no person in the United States shall, on the grounds of race, age, religion, color, national origin, ancestry, sex, physical or mental handicap or serious medical condition, spousal affiliation, sexual orientation or gender identity be excluded from employment with or participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or**

activity performed under this Contract. If the Contractor is found not to be in compliance with these requirements during the life of this Contract, the Contractor shall take appropriate steps to correct these deficiencies.

## **22. WORKING PAPERS**

A. The Contractor shall retain its working papers of the Agency's audit conducted pursuant to this Contract for a period of at least five (5) years after the date shown on the opinion letter of the audit report, or longer if requested by the federal cognizant agency for audit, oversight agency for audit, pass through-entity or the State Auditor. The State Auditor shall have access to the working papers at the State Auditor's discretion. When requested by the State Auditor, the Contractor shall deliver the original or clear, legible copies of all working papers to the requesting entity.

B. The Contractor should follow the guidance of AU-C 210 A.27 to A.31 and AU-C 510 A3 to A11 in communications with the predecessor auditor and to obtain information from the predecessor auditor's audit documentation.

## **23. DESIGNATED ON-SITE STAFF**

The Contractor's on-site individual auditor responsible for supervision of work and completion of the audit is {{contractorOnSiteAuditor}}. The Contractor shall notify the Agency and the State Auditor in writing of any changes in staff assigned to perform the audit.

## **24. INVALID TERM OR CONDITION**

If any term or condition of this Contract shall be held invalid or unenforceable, the remainder of this Contract shall not be affected.

## **25. EMPLOYEE PAY EQUITY REPORTING**

A. If it has ten (10) or more New Mexico employees OR eight (8) or more employees in the same job classification at any time during the term of this Contract, the Contractor shall complete and submit the PE10-249 form on the annual anniversary of the initial report submittal for contracts up to one (1) year in duration. If the Contractor has (250) or more employees, the Contractor shall complete and submit the PE250 form on the annual anniversary of the initial report submittal for contracts up to one (1) year in duration. For contracts that are extended beyond one (1) calendar year, the Contractor shall also complete and submit the PE10-249 or PE250 form, whichever is applicable, within thirty (30) days of the annual contract anniversary date of the initial submittal date or, if more than 180 days has elapsed since submittal of the last report, at the completion of the contract, whichever comes first. If the Contractor does not meet the size requirement for reporting a contract award but subsequently grows such that they meet or exceed the size requirement for reporting, the Contractor shall provide the required report within ninety (90) days of meeting or exceeding the size requirement. That submittal date shall serve as the basis for submittals required thereafter. The Contractor shall also impose this requirement on any subcontractor(s) performing more than 10% of the dollar value of this contract if said subcontractor(s) meets, or grows to meet, the stated employee size thresholds during the term of the contract. If one or more subcontractor does not meet the size requirement for reporting a contract award but subsequently grows such that they meet or exceed the size requirement for reporting, the Contractor shall submit the required report for each such subcontractor, within ninety (90) days of that subcontractor meeting or exceeding the size requirement. Subsequent report submittals, on behalf of each such subcontractor, shall be due on the annual anniversary of the initial report submittal. The Contractor shall submit the required form(s) to the State Purchasing

Division of the General Services Department, and other departments as may be determined, on behalf of the applicable subcontractor(s) in accordance with the schedule contained in this paragraph. The Contractor acknowledges that this subcontractor requirement applies even though Contractor itself may not meet the size requirement for reporting and be required to report itself.

B. If this Contract was procured pursuant to a solicitation, and if Contractor has already submitted the required report accompanying their response to such solicitation, the report does not need to be re-submitted with this Agreement.

**26. OTHER PROVISIONS**

{{other Provisions}}

APPENDIX D  
COST RESPONSE FORM

## COST RESPONSE FORM

THE ANNUAL COSTS PROVIDED ON THIS FORM WILL BE USED IN THE COST FORMULA FOR DETERMINING POINTS AWARDED TO EACH OFFEROR. **PLEASE PROVIDE A SEPARATE COMPREHENSIVE FEE SCHEDULE FOR THE ANNUAL AUDIT, IN ADDITION TO SUBMITTING A SINGLE FEE FOR SERVICES OUTLINED IN THE SCOPE OF SERVICES FOR EACH YEAR IN THE FORM BELOW.**

The fee should include all expenses for labor, materials, equipment, configuration, training, communication, travel and miscellaneous items to provide the services described in Section IV. Gross receipt taxes are separately listed on the Cost Proposal Form.

Annual Audit Services	
Firm, fixed, fully-loaded cost YEAR ONE (07/01/2023 thru 06/30/2024)	\$
GRT	\$
<b>TOTAL</b>	\$
Firm, fixed, fully-loaded cost YEAR TWO (07/01/2024 thru 06/30/2025)	\$
GRT	\$
<b>TOTAL</b>	\$

The undersigned agrees that the response to this proposal is a legal and binding offer and the authority to make the offer is vested in the signer.

Offeror Name: \_\_\_\_\_

Offeror Signature: \_\_\_\_\_

Date: \_\_\_\_\_

APPENDIX E

LETTER OF TRANSMITTAL FORM

## APPENDIX E

### *Letter of Transmittal Form*

ITEMS #1 to #4 EACH MUST BE COMPLETED IN FULL (pursuant to Section II.C.30). FAILURE TO RESPOND TO ALL FOUR (4) ITEMS WILL RESULT IN THE DISQUALIFICATION OF OFFEROR'S PROPOSAL! DO NOT LEAVE ANY ITEM BLANK! (N/A, None, Does not apply, etc. are acceptable responses.)

**RFP#: 24-337-0014**

1. Identify the following information for the submitting organization:

<b>Offeror Name</b>	
<b>Mailing Address</b>	
<b>Telephone</b>	
<b>FED ID#</b>	
<b>NM CRS#</b>	

2. Identify the individual(s) authorized by the organization to (A) contractually obligate, (B) negotiate, and/or (C) clarify/respond to queries on behalf of this Offeror:

	A Contractually Obligate	B Negotiate*	C Clarify/Respond to Queries*
<b>Name</b>			
<b>Title</b>			
<b>E-mail</b>			
<b>Telephone</b>			

\* If the individual identified in Column A also performs the functions identified in Columns B & C, then no response is required for those Columns. If separate individuals perform the functions in Columns B and/or C, they must be identified.

3. **Use of subcontractors** (Select one):

\_\_\_ No subcontractors will be used in the performance of any resultant contract, OR

\_\_\_ The following subcontractors will be used in the performance of any resultant contract:

---

(Attach extra sheets, as needed)

4. **Describe any relationship with any entity (such as a State Agency, reseller, etc. that is not a subcontractor listed in #3 above), if any, which will be used in the performance of any resultant contract.** (N/A, None, Does not apply, etc. are acceptable responses to this item.)

---

(Attach extra sheets, as needed)

**By signing the form below, the Authorized Signatory attests to the accuracy and veracity of the information provided on this form, and explicitly acknowledges the following:**

- On behalf of the submitting-organization identified in item #1, above, I accept the Conditions Governing the Procurement, as required in Section II.C.1. of this RFP;
- I concur that submission of our proposal constitutes acceptance of the Evaluation Factors contained in Section V of this RFP; and
- I acknowledge receipt of any and all amendments to this RFP, if any.

---

Authorized Signature and Date *(Must be signed by the individual identified in item #2.A, above.)*



## APPENDIX F

### ORGANIZATIONAL REFERENCE QUESTIONNAIRE

The State of New Mexico, as a part of the RFP process, requires Offerors to list a minimum of three (3) organizational references in their proposals. The purpose of these references is to document Offeror's experience relevant to the Section IV.A, Detailed Scope of Work in an effort to evaluate Offeror's ability to provide goods and/or services, performance under similar contracts, and ability to provide knowledgeable and experienced staffing.

Offeror is required to send the following Organizational Reference Questionnaire to each business reference listed in its proposal. The business reference, in turn, is requested to submit its response to the Organizational Reference Questionnaire by the RFP submission deadline for inclusion in the evaluation process directly to:

Rita Scheett, Procurement Manager  
NM State Investment Council  
41 Plaza La Prensa  
Santa Fe, NM 87507  
E-mail: [rita.scheett@sic.nm.gov](mailto:rita.scheett@sic.nm.gov)

The Questionnaire and information provided will become a part of the submitted proposal. Businesses/Organizations providing references may be contacted for validation of content provided therein.

# STATE INVESTMENT COUNCIL

RFP # 24-337-0014

## ORGANIZATIONAL REFERENCE QUESTIONNAIRE

FOR:

---

(Name of Offeror)

This form is being submitted to your company for completion as a reference for the organization listed above. This Questionnaire is to be submitted to the State of New Mexico, New Mexico State Investment Council via e-mail at:

Name: Rita Scheett

Email: rita.scheett@sic.nm.gov

Forms must be submitted no later than **April 29, 2024, 3:00 PM MDT** and **must not** be returned to the organization requesting the reference. References are **strongly encouraged** to provide comments in response to organizational ratings.

**For questions or concerns regarding this form**, please contact the State of New Mexico **Procurement Manager** at the State Investment Council: Rita Scheett, rita.scheett@sic.nm.gov. When contacting the Procurement Manager, include the Request for Proposal number provided at the top of this page.

Organization providing reference	
Contact name and title/position	
Contact telephone number(s)	
Contact e-mail address	
Project description	
Project dates (start and end dates)	

**QUESTIONS:**

1. In what capacity have you worked with this vendor in the past?

COMMENTS:

2. How would you rate this firm's knowledge and expertise?

\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

COMMENTS:

3. How would you rate the vendor's flexibility relative to changes in the project scope and timelines?

\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

COMMENTS:

4. What is your level of satisfaction with hard-copy materials produced by the vendor?

\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable, N/A = Not applicable)

COMMENTS:

5. How would you rate the dynamics/interaction between vendor personnel and your staff?

\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

COMMENTS:

6. Who are/were the vendor's principal representatives involved in your project and how would you rate them individually? Please comment on the skills, knowledge, behaviors or other factors on which you based the rating?

\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable)

Name: \_\_\_\_\_ Rating:

Name: \_\_\_\_\_ Rating:

Name: \_\_\_\_\_ Rating:

Name: \_\_\_\_\_ Rating:

COMMENTS:

7. How satisfied are/were you with the products developed by the vendor?

\_\_\_\_ (3 = Excellent; 2 = Satisfactory; 1 = Unsatisfactory; 0 = Unacceptable, N/A = Not applicable)

COMMENTS:

8. With which aspect(s) of this vendor's services are/were you most satisfied?

COMMENTS:

9. With which aspect(s) of this vendor's services are/were you least satisfied?

COMMENTS:

10. Would you recommend this vendor's services to your organization again?

COMMENTS: