

**REQUEST FOR PROPOSALS AND
QUALIFICATIONS TO PROVIDE
ACCOUNTING COMPLIANCE SERVICES**

**Rhode Island Higher Education Assistance Authority
560 Jefferson Boulevard
Warwick, RI 02886**

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**SECTION I
GENERAL INFORMATION**

Background on RIHEAA

Rhode Island Higher Education Assistance Authority ("RIHEAA") was established in 1977 by an act of the Rhode Island State Legislature under Title 16, Chapter 57 of the Rhode Island General Laws.

RIHEAA is a quasi-state agency and follows the procurement regulations of the State of Rhode Island.

RIHEAA's most recent audited financial statements may be viewed at www.riheaa.org.

**SECTION II
Purpose of RFP**

Purpose of RFP

RIHEAA is seeking a professional services firm (Firm) in the accounting and/or compliance area to perform specific services on a part time basis. The Firm would be considered an independent contractor and RIHEAA would issue a 1099 at year end.

Issuing Officer, Contacts and Lobbying

RIHEAA is issuing the RFP. The Issuing Officer identified below is the sole point of contact regarding this RFP. No contact with any other RIHEAA employee and/or Board Members or State Official with respect to this RFP, any proposal submitted in response to the RFP or the contract to be awarded under this RFP is permitted from the date of release of this RFP until a contract is executed, unless otherwise requested by the Issuing Officer. This prohibition includes, but is not limited to, any lobbying efforts directed at the State's legislators or any State officer or employee who might reasonably be considered to have an influence over the process and final outcome.

The RIHEAA Issuing Officer for this RFP is:

Gail Mance-Rios, Acting Executive Director
RIHEAA
560 Jefferson Boulevard
Warwick, RI 02886

The transmittal letter for any proposal submitted in response to this RFP should designate one person, who is employed by the respondent who is authorized to contact the Issuing Officer on behalf of the applicable respondent. Unless otherwise requested by the Issuing Officer, from the date of release of this RFP until a contract is executed only such authorized contact person should contact the Issuing Officer with respect to this RFP, any proposal submitted in response to the RFP or the contract to be awarded under the RFP on behalf of the applicable respondent. Without limiting this one contact person provision, no person who is not employed by the respondent should contact the Issuing Officer on behalf of the respondent with respect to this RFP, any proposal submitted in response to the RFP or the contract to be awarded under this RFP unless requested to do so by the Issuing Officer.

A violation of the contact provisions described in this RFP may result in immediate disqualification from this business opportunity with RIHEAA.

Period of Contract

It is anticipated that the engagement will be for a period of two years ending December 31, 2015 and all proposals must state that the rates listed in the proposal shall remain the same for the duration of the contract or the bases of any adjustments. At RIHEAA's sole discretion and without cause RIHEAA may exercise its right to terminate the contract at anytime with 30 days written (including via email) notice.

SECTION III Scope of Work

Scope of Work

- 1) The selected Firm shall be responsible for becoming familiar with the applicable state and federal regulations that pertain to the compliance and reconciliation issues discussed below and subsequent changes thereto. RIHEAA shall make available at the Firm's request RIHEAA's legal counsel and personnel to assist in locating informational resources, but the Firm shall do its own due diligence. The Firm's proposal should indicate if there will be any one time charge for this or will it be incorporated in the quarterly fee.
- 2) The Firm shall review and, on a quarterly basis, report on the following:
 - Accounting Internal Controls
 - Reconciliation of all RIHEAA bank and state accounts
- 3) The firm selected would be expected to prepare a brief cover memo each quarter describing any findings and/or recommendations. Said report shall be due no later than 30 calendar days after the end of each calendar quarter. This information will be provided to

senior management and the RIHEAA Board of Directors. Under the RI Access to Public Records law this report could be requested by the public.

All proposers should recognize that additional items can and may change over time and that RIHEAA and the Firm shall attempt to negotiate a new quarterly fixed fee that is mutually agreeable. If the two parties cannot agree on a new quarterly fee both RIHEAA and the Firm agree that the commitment under the agreement shall terminate.

- 4) Special projects: RIHEAA may from time to time require special accounting, finance or compliance related projects and compensation for those Special Projects shall be paid based on the actual time spent ON SITE at RIHEAA at the agreed upon rates as described by the Firm in its response in Section IV.

Minimum Qualifications

- A. Respondent must have a minimum of five (5) years of accounting and compliance experience.
- B. A CPA firm or a firm composed of CPAs is preferred.
- C. Respondent must describe any actual or potential conflicts of interest, together with a statement explaining why such relationship does not constitute a conflict of interest relative to performing the proposed consulting services.
- D. Respondent must identify any pending or threatened investigations by any state attorney general or securities commissioner, or any other regulatory body (local, state or federal), or any pending litigation asserting illegal or unlawful conduct of your firm, or any of your firm's directors, officers or (other) employees. Have there been any such investigations or litigation over the past three (3) years? If so, please describe the current status of any pending investigation or litigation and the results of any concluded investigation or litigation. Your disclosure should include enough information to allow RIHEAA to assess the relevance of any such investigation or proceeding to your ability to provide the described services.
- E. Please provide your organization's basic ownership structure or any other significant changes contemplated in your organization; please provide the name and resume of the person to be assigned to this project.
- F. Please provide disclosure of any termination for cause from any related contract. Cite background of the contract, reason for termination, and remedies the Respondent has employed to preclude similar circumstances from reoccurring; and
- G. Please state any additional value added or ancillary services the firm provides.

References

- A. Provide the name, address, telephone number, contact name and title for three (3) firms to serve as references.

SECTION IV Proposed Fee

Proposed Fee

Provide an annual fee for all services requested in Section III, including a breakout of the component requirements. Please provide an hourly rate for services that RIHEAA may request that are not included under this scope of work and not included in the quarterly fee. Also include a breakdown of any and all other costs including estimates for travel expenses, if any.

SECTION V Selection Process

Schedule

RFP Release	Tuesday, December 31, 2013
Questions Submitted to RIHEAA via email:	rfp.riheaa.org by 4:00 EST Wednesday, January 8, 2014
All responses to questions will be posted to:	www.riheaa.org/rfp
RFP Responses due 4:00 P.M. EST	Monday, January 13, 2014
Interviews	TBD
RIHEAA's Selection	Within 30 calendar days of final RFP submittal date noted above.

Proposal Format

Please submit four (4) original hard copies and an electronic version of your response to RIHEAA no later than 4:00 P.M. EST on January 13, 2014. Proposals received after that deadline will not be considered. Telephoned or faxed submissions will not be considered.

Responses should be addressed to:

Accounting RFP
RIHEAA
560 Jefferson Boulevard
Warwick, RI 02886

Proposals should be prepared in a concise manner, delineating the Respondent's capabilities to satisfy the requirements of this RFP. In order to expedite the evaluation of proposals, it is essential that Respondents follow the format and instructions contained herein. Proposals must include substantial evidence of the Respondent's commitment and ability to undertake the services required and outlined in this RFP.

A signed transmittal letter, no longer than one (1) page, shall accompany each proposal setting forth the pertinent aspects of the proposal. The transmittal letter should designate the employee of the Respondent's firm who is authorized to contact the Issuing Officer on behalf of the Respondent with respect to this RFP, any proposal submitted in response to the RFP or the contract to be awarded under this RFP.

RIHEAA reserves the right to request and consider requested supplements to proposals or to particular proposals after the above deadline for initial proposals, until such time as a contract with a particular Respondent is finalized.

Evaluation of Responses

RIHEAA will select a firm based upon the lowest evaluated bid price, that is based on price and on RIHEAA's judgment regarding the Respondent's ability and commitment to provide the required services as described within. RIHEAA's selection process will consider the relevant experience of the Respondent, the strength of the proposal, the demonstrated ability and willingness of the Respondent to structure the best possible delivery of services and the cost of the proposed services.

During the evaluation process, RIHEAA reserves the right to request additional information or clarification from those submitting responses. RIHEAA may request a respondent to attend a telephonic interview or an in-person interview at RIHEAA.

The RFP does not commit RIHEAA to make any selection or to pay any costs incurred in the preparation of the responses or attendance at interviews. RIHEAA, in its sole discretion, reserves the right to accept or reject any or all responses received as a result of this RFP, to waive any nonconformity with the provisions hereof, to negotiate with any qualified source, or to cancel, in part or in its entirety, this RFP. All proposals shall become the property of RIHEAA any shall be subject to public records request under RI law (Rhode Island Access to Public Records Act).

Restrictions on Gifts

State law restricts gifts which may be given or received by RIHEAA employees and directors and requires certain individuals to disclose information concerning their activities with State government. Firms are responsible to determine the applicability of these laws to their activities and to comply with the requirements. In addition, it is a felony offense to bribe or attempt to bribe a public official.

Non-Discrimination

RIHEAA shall consider all proposals on the basis of their merit in accordance with the criteria specified herein and shall not exclude any person, firm, or other entity, from consideration on the grounds of sex, race, color, or national origin. Likewise, the Authority requires that all offerors have established non-discrimination policies, including policies which prohibit discrimination in the selection of subcontractors. The Firm shall represent and warrant in its response to this RFP that it does not discriminate on the basis of sex, race, color, or national origin, including but not limited to its selection of subcontractors.

State Code of Ethics

RIHEAA is committed to maintaining the highest standard of ethics in the awarding of contracts. In accordance therewith RIHEAA requires that the Chief Executive Officer of the Firm certify the following:

“Neither the Offeror nor any officer, employee, agent, representative or affiliate of the Offeror has given or offered or shall give or offer to any board member, employee, or representative of RIHEAA or to any family member of the foregoing, or to any business by which any of the foregoing persons are employed, or to any official of the State of Rhode Island who is subject to the State Code of Ethics, any gift, loan, political contribution, reward, or promise of future employment based on any understanding or expectation that the vote, official action, or judgment of the person would be influenced thereby, and, that no officer, employee, agent, representative, or affiliate of the Offeror shall have any direct or indirect nonincidental contact with any State officer or employee or with any member of the board of directors of RIHEAA during any period of time prior to the award of a contract, except at a public meeting of the board of directors of RIHEAA or at a meeting of a subcommittee of the board of directors.” Any violation of this Section shall result in immediate disqualification of the Firm’s proposal.