



Solicitation Information
March 20, 2019

Addendum #1

RFP #7598665

TITLE: ACCOUNTING SVCS & YEAR-END FINANCIAL STATEMENT PREPARATION – RHODE ISLAND TOBACCO SETTLEMENT CORP. (49 PGS.)

Submission Deadline: April 2, 2019 at 11:30 AM (ET)

Attached are vendor questions with State responses.

No further questions will be answered.

Gail Walsh
Chief Buyer

Vendor A

- How often are the Board meetings held for the Corporation
 - Once or twice per year.
- Who serves as Liaison with the Participating Manufacturers (PMs) related to the Master Settlement Agreement (MSA) on behalf of the Corporation?
 - Maria Lenz, Office of the Attorney General
- The initial contract period will begin approximately May 1, 2019 with a goal of completing the draft financial statements for the fiscal years ending June 30, 2019. Will all transactions be recorded through April 30, 2019 and accounts reconciled by the incumbent?
 - No transactions have been recorded for the fiscal year ending June 30, 2019. All bank statements will be transferred to the successful bidder to record all transactions for the current year and going forward. There are approximately 150 – 200 transactions
- Will the incumbent continue to record all transactions through June 30, 2019 during a transition period?
 - No
- What accounting software is currently used to maintain accounting records?
 - Unknown by the State
- Are there any employees of the corporation which would require payroll and human resource assistance?
 - No, the Corporation has no employees.
- Please confirm that the cost for services requested is *exclusive* of the cost for investment and other advisors and exclusive of accounting software and banking fees.
 - Costs associated with investment, financial advisor or banking fees are not part of this RFP; accounting software would be provided by the successful applicant.

Vendor B

- 1) Is there a requirement that the location of the firm providing the services be in Rhode Island? Or will the firm providing the services need to meet face to face with the DOA or are we able to communicate through on-line conferencing?
 - RI location is not a requirement; on-line conferencing would be sufficient; at least one in-person meeting annually would be expected.

- 2) If there is any travel required, will that be during early December just before the financial statement audit report has been issued or will there be any other times that travel would be required?
 - Except for the one in person meeting referenced above, no other travel would be expected.
- 3) Is the firm providing the services able to select the accounting platform to be used?
 - Yes, accounting software used is at the discretion of the successful applicant.
- 4) Do you have a secure method of providing documents through on-line services that we would be able to exchange such documents?
 - Emailing of documents is allowable.
- 5) If the firm submitting to this RFP is in the process of obtaining MBE and WBE certification, will that be taken into consideration in the possible points?
 - Vendor must be certified at time of proposal submission to receive ISBE points.
- 6) As there is a requirement for the firm to obtain insurance that is acceptable to DOA, would it be possible to provide such insurance if and when the bid has been accepted by DOA?
 - Only required of winning bidder.
- 7) As a small business, would there be a possibility of a deposit to be paid at the commencement of the bid?
 - Payment for services can be structured to provide an up-front payment.
- 8) What was the company name that was previously preparing the financial statements?
 - BlumShapiro

Vendor C

- Can you disclose the fees paid in 2018 for the same services included in the RFP?
 - \$14,500
- How long was the team onsite for fieldwork?
 - Work was performed remotely
- Are there any changes in management or the accounting team at the Company in 2019?
 - No changes.
- Any new debt transactions entered into in 2019?
 - No new debt transactions are expected in FY 2019 or FY 2020.
- Any significant contracts entered into in 2019?
 - No significant contracts entered into or expected in FY 2019 or FY 2020.