

RFP for Securities Liquidations and Custody Services of
Unclaimed Property
Vermont Office of the State Treasurer

Questions 2/11/2009

- Section 5.1, Bidder Evaluation: Is there a numerical weighting value assigned to items A-E in the table labeled *Evaluation of Proposals*? (ex: “A. Knowledge of State Unclaimed Property Law...15%, B. General Experience of firm...30%, etc.) If there is such weighting, will the State please consider providing this information to the Bidders?

Answer: There is no specific weighting; each factor will be considered in the overall context of each bidder.

- Section 2.0, Scope of Services: The 8th item listed in this section reads “Record-keeping of *changes* in addition to commissions, if any such additional *changes* occur.” Please indicate whether the italicized word above should read “charges” and, if not, will the State please elaborate as to what service is being required by this item?

Answer: This is a typo. The word “changes” is replaced with “charges” in both places above.

- Section 3.1.10 Contract Duration: The proposed contract term is two years with the option of two one-year extensions. Will it be at the State’s sole discretion to exercise these extensions, or will it be mutually agreeable?

Answer: The contract extensions will be mutually agreed upon.

- Section 3.1.3 Pricing: This section indicates that “Pricing must be a firm fixed price, including all expenses.” Section 4.6, A. Fees indicates that “The Proposer must specify the total cost of services for the contract period.” Inasmuch as the cost under a contract for securities liquidation and custody services is transaction based, and therefore the costs cannot be fixed, or specified in advance because the total cost is based on volume, will it be sufficient for bidders to provide fixed transaction based pricing without having to identify a total cost for the contract period?

Answer: Pricing should be based on a per security fixed price. For example, receipt of a security will cost XX, a securities sale transaction will cost XX, a monthly custody fee should cost XX, and a transfer of a security will cost XX and so forth. All components of the pricing (sale, custody, transfer, etc.) should be stated.