Request for Proposal
UK-2070-20
Proposal Due Date – 5/5/2020

Treasury Management System
REQUEST FOR PROPOSAL (RFP)

ATTENTION: This is not an order. Read all instructions, terms and conditions carefully.

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<td>Issue Date</td>
<td>4/13/2020</td>
<td>UNIVERSITY OF KENTUCKY</td>
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<tr>
<td>Title</td>
<td>Treasury Management System</td>
<td>PURCHASING DIVISION</td>
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<tr>
<td>Purchasing Officer</td>
<td>Rebecca Purcell</td>
<td>411 S LIMESTONE</td>
</tr>
<tr>
<td>Email/Phone</td>
<td><a href="mailto:rpurcell@uky.edu">rpurcell@uky.edu</a> 859-257-5479</td>
<td>ROOM 322 PETERSON SERVICE BLDG.</td>
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<td>LEXINGTON, KY 40506-0005</td>
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IMPORTANT: PROPOSALS MUST BE RECEIVED BY: 5/5/2020 3 P.M. LEXINGTON, KY TIME.

NOTICE OF REQUIREMENTS
1. The University's General Terms and Conditions and Instructions to Bidders, viewable at www.uky.edu/Purchasing/terms.htm, apply to this RFP. When the RFP includes construction services, the University's General Conditions for Construction and Instructions to Bidders, viewable at www.uky.edu/Purchasing/ccphome.htm, apply to the RFP.
2. Contracts resulting from this RFP must be governed by and in accordance with the laws of the Commonwealth of Kentucky.
3. Any agreement or collusion among offerors or prospective offerors, which restrains, tends to restrain, or is reasonably calculated to restrain competition by agreement to bid at a fixed price or to refrain from offering, or otherwise, is prohibited.
4. Any person who violates any provisions of KRS 45A.325 shall be guilty of a felony and shall be punished by a fine of not less than five thousand dollars nor more than ten thousand dollars, or be imprisoned not less than one year nor more than five years, or both such fine and imprisonment. Any firm, corporation, or association who violates any of the provisions of KRS 45A.325 shall, upon conviction, be fined not less than ten thousand dollars or more than twenty thousand dollars.

AUTHENTICATION OF BID AND STATEMENT OF NON-COLLUSION AND NON-CONFLICT OF INTEREST
I hereby swear (or affirm) under the penalty for false swearing as provided by KRS 523.040:
1. That I am the offeror (if the offeror is an individual), a partner, (if the offeror is a partnership), or an officer or employee of the bidding corporation having authority to sign on its behalf (if the offeror is a corporation);
2. That the attached proposal has been arrived at by the offeror independently and has been submitted without collusion with, and without any agreement, understanding or planned common course of action with, any other Contractor of materials, supplies, equipment or services described in the RFP, designed to limit independent bidding or competition;
3. That the contents of the proposal have not been communicated by the offeror or its employees or agents to any person not an employee or agent of the offeror or its surety on any bond furnished with the proposal and will not be communicated to any such person prior to the official closing of the RFP;
4. That the offeror is legally entitled to enter into contracts with the University of Kentucky and is not in violation of any prohibited conflict of interest, including, but not limited to, those prohibited by the provisions of KRS 45A.330 to .340, and 164.390;
5. That the offeror, and its affiliates, are duly registered with the Kentucky Department of Revenue to collect and remit the sale and use tax imposed by Chapter 139 to the extent required by Kentucky law and will remain registered for the duration of any contract award;
6. That I have fully informed myself regarding the accuracy of the statement made above.

SWORN STATEMENT OF COMPLIANCE WITH CAMPAIGN FINANCE LAWS
In accordance with KRS45A.110 (2), the undersigned hereby swears under penalty of perjury that he/she has not knowingly violated any provision of the campaign finance laws of the Commonwealth of Kentucky and that the award of a contract to a bidder will not violate any provision of the campaign finance laws of the Commonwealth of Kentucky. The contractor by signing and submitting a proposal agrees as required by 45A.485 to submit final determinations of any violations of the provisions of KRS Chapters 136, 139, 141, 337, 338, 341 & 342 that have occurred in the previous five (5) years prior to the award of a contract and agrees to remain in continuous compliance with the provisions of the statutes during the duration of any contract that may be established. Final determinations of violations of these statutes must be provided to the University by the successful contractor prior to the award of a contract.

CERTIFICATION OF NON-SEGREGATED FACILITIES
The contractor, by submitting a proposal, certifies that he/she is in compliance with the Code of Federal Regulations, No. 41 CFR 60-1.8(b) that prohibits the maintaining of segregated facilities.

SIGNATURE REQUIRED: This proposal cannot be considered valid unless signed and dated by an authorized agent of the offeror. Type or print the signatory's name, title, address, phone number and fax number in the spaces provided. Offers signed by an agent are to be accompanied by evidence of his/her authority unless such evidence has been previously furnished to the issuing office.

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<td>PAYMENT TERMS:</td>
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<td>SHIPPING TERMS: F. O. B. DESTINATION PREPAID AND ALLOWED</td>
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Revised 9-10-2019
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1.0 DEFINITIONS

The term "addenda" means written or graphic instructions issued by the University of Kentucky prior to the receipt of proposals that modify or interpret the RFP documents by additions, deletions, clarifications and/or corrections.

The term "competitive negotiations" means the method authorized in the Kentucky Revised Statutes, Chapter 45A.085.

The terms "offer" or "proposal" mean the offeror's/offerors' response to this RFP.

The term "offeror" means the entity or contractor group submitting the proposal.

The term "contractor" means the entity receiving a contract award.

The term "purchasing agency" means the University of Kentucky, Purchasing Division, Room 322 Peterson Service Building, Lexington, KY 40506-0005.

The term "purchasing official" means the University of Kentucky's appointed contracting representative.

The term "responsible offeror" means a person, company or corporation that has the capability in all respects to perform fully the contract requirements and the integrity and reliability that will assure good faith performance. In determining whether an offeror is responsible, the University may evaluate various factors including (but not limited to): financial resources; experience; organization; technical qualifications; available resources; record of performance; integrity; judgment; ability to perform successfully under the terms and conditions of the contract; adversarial relationship between the offeror and the University that is so serious and compelling that it may negatively impact the work performed under this RFP; or any other cause determined to be so serious and compelling as to affect the responsibility of the offeror.

The term "solicitation" means RFP.

The term "University" means University of Kentucky.
2.0 GENERAL OVERVIEW

2.1 Intent and Scope

The purpose of the RFP is to solicit proposals from qualified service providers of treasury management systems. The primary objectives of implementing a treasury management system include:

- To become more efficient in determining cash availability;
- To provide prompt and accurate reporting of cash to University leadership;
- To streamline the processing of electronic funds transfers;
- To forecast a level of cash to assist in improving the strategic goals of the University and investment practices;
- To assist in management of short-term and intermediate investments, applicable to working capital and reserves;
- To house the University’s internal loan program;
- To provide reporting and management of the University’s external debt portfolio; and
- To develop more efficient bank account management, including banking fee analysis, and to monitor signatory authority.

The University anticipates that improved reporting and data integrity will be a priority benefit of all modules purchased.

Please provide any additional services that may be of interest to the University.

2.2 Background Information

Cash Management
The current cash management process consists primarily of reviewing daily cash balances from a number of bank accounts, ensuring cash commitments are met, and determining what cash is available for investing. Each morning, prior and current day balance and transaction reports from our corporate bank’s online banking portal are both printed and saved electronically. These accounts are mainly used for operating activity, disbursements and lockbox activity. Previous day reports are compared to the previous day Cash Management spreadsheet (Appendix A) and adjustments are made to incorporate any banking activity that occurred after the end of the business day. To determine the daily cash position, the current day transaction amounts are manually input into the Cash Management Spreadsheet. Once all the data has been entered, the cash position is determined, and investment decisions are made. The spreadsheet will then be updated several times throughout the day to capture additional activity and the ensure additional investments are made when appropriate.

Bank Account Management & Fee Analysis
Currently, an Excel spreadsheet is maintained to track all of the University bank account details. Any changes or updates required to a bank account, requests for new accounts to be established, or requests for closure of existing accounts, are sent to an account manager at our corporate bank. Depending on the type of request, either a letter or bank document signed by an authorized signer will be provided to the bank representative for processing. Copies of the signed bank documentation are scanned and electronically stored.
Each month, the fee data from the bank account analysis statements is imported into an Excel spreadsheet. After being properly formatted, the spreadsheet automation does a pricing comparison against a separate spreadsheet containing our contracted bank pricing. Any contract pricing exceptions or unidentified, unallowable charges are then communicated to our banking representative for explanation and correction.

**Debt Management**

The principal and interest amortization schedules are currently maintained in Excel files and manually broken out, for reporting purposes, by responsible area, type of debt and project type. Accounting and Financial Reporting Services (AFRS) amortizes the premium and discount on the University’s bonds utilizing a template in Excel based on an effective interest rate calculation. Amortizations for premium and discounts are accounted for on a quarterly basis for the University’s debt. However, UK HealthCare (a component unit of the University) accounts for its debt on a monthly basis. The quarterly entries completed by AFRS must consider the entries already completed by UK HealthCare. This difference in timing between AFRS and UK HealthCare is also true for interest accruals. As for debt service payments, AFRS issues one purchase order annually with line items for each payment date per issue. This purchase order, and other aspects of the payment process, are then sent to various departments for approvals. The University manually makes three separate entries in SAP throughout the payment process: (i) to recognize the payments going to its trustee (ii) to recognize the payments going from its trustee to the bondholders and (iii) to reduce the principal liability on the balance sheet. Per the University’s trust indenture, it must submit payment to the trustee at least 10 business days prior to the payment due date. While the funds are with the trustee, they will earn interest. The trustee will incorporate this interest in the payment submitted to bondholders, thereby reducing the amount of interest paid by the University. Once this interest amount is known, AFRS must manually adjust the amount of interest paid in SAP.

The current process for debt management is manual and requires various Excel files. The University hopes to gain efficiencies and automation within debt management through the implementation of a treasury management system.

**Internal Loan Program**

University Financial Services (UFS) oversees the University’s internal loan program, which is maintained within various Excel files. The oversight of the internal loan program is currently a very manual process and requires communication across multiple departments. While Excel was a sufficient tool at the initiation of the program, the program continues to grow, and the current process has now become cumbersome and limiting. The University is quickly outgrowing the Excel spreadsheet and needs a new solution to support the program and improve reporting capabilities. The University hopes to gain efficiencies, automation and improve reporting capabilities within the internal loan through the implementation of a treasury management system.

2.3 **University Information**

Since his arrival, President Eli Capilouto has set forth an ambitious agenda to extend and enhance our role as Kentucky’s land-grant and flagship research university. By focusing on infrastructure growth and improvement; creating opportunities for innovative teaching, learning, and academic excellence; fostering a robust research and creative scholarship enterprise; providing life-saving subspecialty care; empowering communities through service and outreach; and encouraging a transparent and shared dialogue about institutional priorities; the University of Kentucky will ensure a new century of promise for the people we impact.
Founded in 1865 as a land-grant institution adjacent to downtown Lexington, UK is nestled in the scenic heart of the beautiful Bluegrass Region of Kentucky. From its early beginnings, with only 190 students and 10 professors, UK’s campus now covers more than 918 acres and is home to more than 30,000 students and approximately 14,500 employees, including more than 2,300 full-time faculty. UK is one of a small number of universities in the United States that has programs in agriculture, engineering, a full complement of health colleges including medicine and pharmacy, law and fine arts on a single campus, leading to groundbreaking discoveries and unique interdisciplinary collaboration. The state’s flagship university consists of 17 academic and professional colleges where students can choose from more than 200 majors and degree programs at the undergraduate and graduate levels. The colleges are Agriculture, Food and Environment; Arts and Sciences; Business and Economics; Communication and Information; Dentistry; Design; Education; Engineering; Fine Arts; Graduate School; Health Sciences; Law; Medicine; Nursing; Pharmacy; Public Health; and Social Work. These colleges are supported by a modern research library system.

Research at the University of Kentucky is a dynamic enterprise encompassing both traditional scholarship and emerging technologies, and UK’s research faculty, staff and students are establishing UK as one of the nation’s most prolific public research universities. UK’s research enterprise attracted $285 million in research grants and contracts from out-of-state sources, which generated a $580 million impact on the Kentucky economy. Included in this portfolio is $153 million in federal awards from the National Institutes of Health, non-NIH grants from the Department Health and Human Services, the National Science Foundation, Department of Energy, Department of Agriculture and NASA, among others. The National Science Foundation ranks UK’s research enterprise 44th among public institutions.

With more than 50 research centers and institutes, UK researchers are discovering new knowledge, providing a rich training ground for current students and the next generation of researchers, and advancing the economic growth of the Commonwealth of Kentucky. Several centers excel in the services offered to the public. The Gluck Equine Research Center is one of only three facilities of its kind in the world, conducting research in equine diseases.

The Center for Applied Energy Research is pursuing groundbreaking discovery across the energy disciplines. CAER staff are pioneering new ways to sustainably utilize Kentucky natural resources through carbon-capture algae technology, biomass/coal to liquid products and the opening of UK’s first LEED-certified research lab to support the development of Kentucky’s growing alternative energy industry. Among the brightest examples of UK’s investment in transformative research is the Markey Cancer Center. As a center of excellence and distinction at UK, Markey’s robust research and clinical enterprise is the cornerstone of our commitment to Kentucky – fundamental to our success in uplifting lives through our endeavors and improving the general health and welfare of our state – burdened by the nation’s highest rate of cancer deaths per 100,000 people. In 2013, Markey earned the prestigious National Cancer Institute-designation (NCI) – one of 68 nationally and the only one in Kentucky.

The University of Kentucky was awarded a $20 million Clinical Translational Sciences Award (CTSA) from the National Institutes of Health (NIH). As one of only 60 institutions with this research distinction, UK was awarded the CTSA for its potential in moving research and discovery in the lab into practical field and community applications. The CTSA and NCI are part of a trifecta of federal research grants that includes an Alzheimer’s Disease Center. UK is one of only 22 universities in the country to hold all three premier grants from NIH.

Established in 1957, the medical center at UK is one of the nation’s finest academic medical centers and includes the University’s clinical enterprise, UK HealthCare. The 569-bed UK Albert B.
Chandler Hospital and Kentucky Children’s Hospital, along with 256 beds at UK Good Samaritan Hospital, are supported by a growing faculty and staff providing the most advanced subspecialty care for the most critically injured and ill patients throughout the Commonwealth and beyond. Over the last several years, the number of patients served by the medical enterprise has increased from roughly 19,000 discharges to more than 36,000 discharges in 2014.

UK Chandler Hospital includes the only Level 1 Trauma Center for both adult and pediatric patients in Central and Eastern Kentucky. In addition, UK HealthCare recently opened one of the country’s largest robotic hybrid operating rooms and the first of its kind in the region. While our new patient care pavilion is the leading healthcare facility for advanced medical procedures in the region, our talented physicians consult with and travel to our network of affiliate hospitals so Kentucky citizens can receive the best health care available close to their home and never need to leave the Bluegrass for complex subspecialty care.

UK’s agenda remains committed to accelerating the University’s movement toward academic excellence in all areas and gain worldwide recognition for its outstanding academic programs, its commitment to students, its investment in pioneering research and discovery, its success in building a diverse community and its engagement with the larger society. It is all part of the University’s fulfillment of our promise to Kentucky to position our state as a leader in American prosperity.
3.0 PROPOSAL REQUIREMENTS

3.1 Key Event Dates

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<tr>
<td>Release of RFP</td>
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<tr>
<td>Deadline for Written Questions</td>
<td>3 p.m. Eastern Time on 04/21/2020</td>
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<tr>
<td>RFP Proposals Due</td>
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3.2 Offeror Communication

To ensure that RFP documentation and subsequent information (modifications, clarifications, addenda, Written Questions and Answers, etc.) are directed to the appropriate persons within the offeror’s firm, each offeror who intends to participate in this RFP is to provide the following information to the purchasing officer. Prompt, thorough compliance is in the best interest of the offeror. Failure to comply may result in incomplete or delayed communication of addenda or other vital information. Contact information is the responsibility of the offeror. Without the prompt information, any communication shortfall shall reside with the offeror.

- Name of primary contact
- Mailing address of primary contact
- Telephone number of primary contact
- Fax number of primary contact
- E-mail address of primary contact
- Additional contact persons with same information provided as primary contact

This information shall be transmitted via fax or e-mail to:

Ms. Rebecca Purcell  
Purchasing Division  
University of Kentucky  
322 Peterson Service Building  
Lexington, KY 40506-0005  
Phone: (859) 257-5479  
Fax: (859) 257-1951  
E-mail: rpurcell@uky.edu

All communication with the University regarding this RFP shall only be directed to the purchasing officer listed above.

3.4 Offeror Presentations

All offerors whose proposals are judged acceptable for award may be required to make a presentation to the evaluation committee.
3.5 **Preparation of Offers**

The offeror is expected to follow all specifications, terms, conditions and instructions in this RFP. The offeror will furnish all information required by this solicitation.

Proposals should be prepared simply and economically, providing a description of the offeror’s capabilities to satisfy the requirements of the solicitation. Emphasis should be on completeness and clarity of content. All documentation submitted with the proposal should be bound in the single volume except as otherwise specified.

An electronic version of the RFP, in .PDF format only, is available through the University of Kentucky Purchasing Division web site: [www.uky.edu/purchasing/bidlist.htm](http://www.uky.edu/purchasing/bidlist.htm)

3.6 **Proposed Deviations from the RFP**

The stated requirements appearing elsewhere in this RFP shall become a part of the terms and conditions of any resulting contract. Any deviations therefrom must be specifically defined in accordance with the transmittal letter, Section 4.3 (d). If accepted by the University, the deviations shall become part of the contract, but such deviations must not be in conflict with the basic nature of this RFP.

Note: Offerors shall not submit their standard terms and conditions as exceptions to the University’s General Terms and Conditions. Each exception to the University’s General Terms and Conditions shall be individually addressed.

3.7 **Proposal Submission and Deadline**

Offeror must provide the following materials prior to 3 p.m. (Lexington, KY time) on the date specified in Section 3.1 and addressed to the purchasing officer listed in Section 3.2:

- **Technical Proposal:** Two (2) copies on electronic storage devices (USB) (1 copy per storage device) each clearly marked with the proposal number and name, firm name and what is included (Technical Proposal) and two (2) printed original copies.

- **Financial Proposal:** Two (2) copies on electronic storage devices (USB) (1 copy per storage device) each clearly marked with the proposal number and name, firm name and what is included (Financial Proposal) and two (2) printed original copies.

Note: Proposals received after the closing date and time will not be considered. In addition, proposals received via fax or e-mail are not acceptable.

The University of Kentucky accepts deliveries of RFPs Monday through Friday from 8 a.m. to 5 p.m. Lexington, KY time. However, RFPs must be received by 3 p.m. Lexington, KY time on the date specified on the RFP in order to be considered.

Proposals shall be enclosed in sealed envelopes to the above referenced address and shall show on the face of the envelope: the closing time and date specified, the solicitation number and the name and address of the offeror. The technical proposal shall be submitted in a sealed envelope and the financial proposal shall be submitted in a sealed envelope under separate cover. Both
sealed envelopes shall have identical information on the cover, with the addition that one will state “Technical Information,” and the other, “Financial Proposal.”

Note: In accordance with the Kentucky Revised Statute 45A.085, there will be no public opening.

3.8 **Modification or Withdrawal of Offer**

An offer and/or modification of offer received at the office designated in the solicitation after the exact hour and date specified for receipt will not be considered.

An offer may be modified or withdrawn by written notice before the exact hour and date specified for receipt of offers. An offer also may be withdrawn in person by an offeror or an authorized representative, provided the identity of the person is made known and the person signs a receipt for the offer, but only if the withdrawal is made prior to the exact hour and date set for receipt of offers.

3.9 **Acceptance or Rejection and Award of Proposal**

The University reserves the right to accept or reject any or all proposals (or parts of proposals), to waive any informalities or technicalities, to clarify any ambiguities in proposals and (unless otherwise specified) to accept any item in the proposal. In case of error in extension or prices or other errors in calculation, the unit price shall govern. Further, the University reserves the right to make a single award, split awards, multiple awards or no award, whichever is in the best interest of the University.

3.10 **Rejection**

Grounds for the rejection of proposals include (but shall not be limited to):

- Failure of a proposal to conform to the essential requirements of the RFP.
- Imposition of conditions that would significantly modify the terms and conditions of the solicitation or limit the offeror’s liability to the University on the contract awarded on the basis of such solicitation.
- Failure of the offeror to sign the University RFP. This includes the Authentication of Proposal and Statement of Non-Collusion and Non-Conflict of Interest statements.
- Receipt of proposal after the closing date and time specified in the RFP.

3.11 **Addenda**

Any addenda or instructions issued by the purchasing agency prior to the time for receiving proposals shall become a part of this RFP. Such addenda shall be acknowledged in the proposal. No instructions or changes shall be binding unless documented by a proper and duly issued addendum.
3.12 Disclosure of Offeror’s Response

The RFP specifies the format, required information and general content of proposals submitted in response to this RFP. The purchasing agency will not disclose any portions of the proposals prior to contract award to anyone outside the Purchasing Division, the University’s administrative staff, representatives of the state or federal government (if required) and the members of the committee evaluating the proposals. After a contract is awarded in whole or in part, the University shall have the right to duplicate, use or disclose all proposal data submitted by offerors in response to this RFP as a matter of public record.

Any submitted proposal shall remain valid six (6) months after the proposal due date.

The University shall have the right to use all system ideas, or adaptations of those ideas, contained in any proposal received in response to this RFP. Selection or rejection of the proposal will not affect this right.

3.13 Restrictions on Communications with University Staff

From the issue date of this RFP until a contractor is selected and a contract award is made, offerors are not allowed to communicate about the subject of the RFP with any University administrator, faculty, staff or members of the board of trustees except: the purchasing office representative, any University purchasing official representing the University administration, others authorized in writing by the purchasing office and University representatives during offeror presentations. If violation of this provision occurs, the University reserves the right to reject the offeror’s proposal.

3.14 Cost of Preparing Proposal

Costs for developing the proposals and any subsequent activities prior to contract award are solely the responsibility of the offerors. The University will provide no reimbursement for such costs.

3.15 Disposition of Proposals

All proposals become the property of the University. The successful proposal will be incorporated into the resulting contract by reference.

3.16 Alternate Proposals

Offerors may submit alternate proposals. If more than one proposal is submitted, all must be complete (separate) and comply with the instructions set forth within this document. Each proposal will be evaluated on its own merits.

3.17 Questions

All questions should be submitted by either fax or e-mail to the purchasing officer listed in Section 3.2 no later than the date listed in Section 3.1.

3.18 Section Titles in the RFP

Section titles used herein are for the purpose of facilitating ease of reference only and shall not be construed to infer the construction of contractual language.
3.19 **No Contingent Fees**

No person or selling agency shall be employed or retained or given anything of monetary value to solicit or secure this contract, except bona fide employees of the offeror or bona fide established commercial or selling agencies maintained by the offeror for the purpose of securing business. For breach or violation of this provision, the University shall have the right to reject the proposal, annul the contract without liability, or, at its discretion, deduct from the contract price or otherwise recover the full amount of such commission, percentage, brokerage or contingent fee or other benefit.

3.20 **Proposal Addenda and Rules for Withdrawal**

Prior to the date specified for receipt of offers, a submitted proposal may be withdrawn by submitting a written request for its withdrawal to the University purchasing office, signed by the offeror. Unless requested by the University, the University will not accept revisions or alterations to proposals after the proposal due date.
4.0 PROPOSAL FORMAT AND CONTENT

4.1 Proposal Information and Criteria

The following list specifies the items to be addressed in the proposal. Offerors should read it carefully and address it completely and in the order listed to facilitate the University’s review of the proposal.

Proposals shall be organized into the sections identified below. The content of each section is detailed in the following pages. It is strongly suggested that offerors use the same numbers for the following content that are used in the RFP.

- Signed Authentication of Proposal and Statement of Non-Collusion and Non-Conflict of Interest Form
- Transmittal Letter
- Executive Summary and Proposal Overview
- Criteria 1 – Company Information
- Criteria 2 – Functional Requirements
- Criteria 3 - Technical Requirements & Security
- Criteria 4 – Implementation
- Criteria 5 – Financial Proposal
- Criteria 6 – References

4.2 Signed Authentication of Proposal and Statements of Non-Collusion and Non-Conflict of Interest Form

The offeror will sign and return the proposal cover sheet and print or type their name, firm, address, telephone number and date. The person signing the offer must initial erasures or other changes. An offer signed by an agent is to be accompanied by evidence of their authority unless such evidence has been previously furnished to the purchasing agency. The signer shall further certify that the proposal is made without collusion with any other person, persons, company or parties submitting a proposal; that it is in all respects fair and in good faith without collusion or fraud; and that the signer is authorized to bind the principal offeror.

4.3 Transmittal Letter

The Transmittal Letter accompanying the RFP shall be in the form of a standard business letter and shall be signed by an individual authorized to legally bind the offeror. It shall include:

- A statement referencing all addenda and written questions, the answers and any clarifications to this RFP issued by the University and received by the offeror (If no addenda have been received, a statement to that effect should be included.).

- A statement that the offeror’s proposal shall remain valid for six (6) months after the closing date of the receipt of the proposals.

- A statement that the offeror will accept financial responsibility for all travel expenses incurred for oral presentations (if required) and candidate interviews.
• A statement that summarizes any deviations or exceptions to the RFP requirements and includes a detailed justification for the deviation or exception.

• A statement that identifies the confidential information as described in Section 6.23.

4.4 Executive Summary and Proposal Overview

The Executive Summary and Proposal Overview shall condense and highlight the contents of the technical proposal in such a way as to provide the evaluation committee with a broad understanding of the entire proposal.

As part of the Executive Summary and Proposal Overview, offeror shall submit with their response a summarized profile describing the demographic nature of their company or organization:

• When was your organization established and/or incorporated?
• Indicate whether your organization is classified as local, regional, national, or international.
• Describe the size of your company in terms of number of employees, gross sales, etc.
• Is your company certified as small business, minority-owned, women-owned, veteran-owned, disabled-owned, or similar classification?
• Include other demographic information that you feel may be applicable to the Request for Proposal submission.

4.5 Criteria 1 – Company Information

A. Organization

1. Give a brief history of your company, including the length of time it has been in business supplying treasury management systems.

2. Provide evidence of financial strength and long-term viability (audited financial statements for last three (3) years).

3. How many employees does the company have in key areas providing this specific treasury technology product (e.g., sales, development, implementation, consulting, customer service, etc.)?

4. How many clients are currently using the solution being proposed? How many of those clients are within higher education?

5. Does your company have any client focus or user groups that meet on a regular basis? Are any of the focus/user groups specific to higher education?

6. If applicable, please provide the latest copy of a SSAE 16 report or an auditor's letter of opinion.

7. What differentiates your company’s solution and customer service from that of other vendors?

8. How do you plan to keep this offering current and competitive?
9. Describe your company's philosophy towards, and use of, leading-edge technology.
   • What approach are you taking in the development of new products and services?
   • What new enhancements/releases or features does your company plan to offer and within what time frame?

10. What is your company's long-term commitment to the treasury management system industry? Provide details on any mergers or acquisitions that your company is currently committed to and the expected impact on the services requested in this RFP.

11. Please list any software solutions that your company has discontinued or outsourced in the past 24 months and provide an explanation for the decision to discontinue these services.

12. Is, or was, the company involved in any confidentiality breaches where notification was involved?

B. Relationship Management

1. Describe your company's customer support organization structure.

2. Provide biographies for the personnel who would support the University with the following: (1) implementation and (2) dedicated customer support.

3. How does the relationship team take ownership over the implementation? Who owns the implementation process? Who does the University work with if the project is off the scheduled timeline?

4. Will one primary contact be assigned for the relationship and is there a backup contact? How is the company's account handled when our primary or backup contact is not available? Where will the dedicated customer support contacts be located and what hours will they be available to provide support? Please specify the time zone.

5. Discuss all methods (e.g., phone, email, real-time messaging, etc.) that can be used to initiate and track inquiries. Describe the security measures associated with each method.

6. Describe your company's procedures for processing inquiries that require research. Are there established turnaround times and procedures for research and problem resolution? If so, specify.

7. Describe your company's technical customer support for computer hardware, software, and communication problems. What are the hours of operation for technical support? Please specify time zone.

8. Describe the customer support for future system updates, enhancements and new versions of the software.

9. Please provide service level agreement details including availability, penalty details, etc.
4.6 Criteria 2 – Functional Requirements

*For each of the requirements below, if your system is module based, please describe which modules would encompass the related functionality.*

**A. Bank Polling**

1. Please describe how your system communicates with banks/investment managers/custodians to retrieve balance and transaction information, including the connection process and file transmissions. For example, do you utilize BAI files, API’s, host-to-host file transfer, etc.? If multiple, please describe the benefits and drawbacks of each, including cost.

2. Do you have existing established relationships/connections with the below entities? If not, please describe the process for adding a new connection.
   - PNC Bank
   - Northern Trust

3. Do you have an existing interface/integration with any money market fund portals, either bank-owned or independent? Please list.

4. Who creates the polling script files during implementation? Who creates polling scripts for any new bank added subsequent to implementation?

5. How often can banks be polled?

6. Does the software identify banks that have been polled/not polled? How is this done? Will a report or alert be generated if the reporting bank’s system is down or if the reporting bank system is up but the data is not available. If bank information is delayed, does the software automatically retry at a later time?

7. Who is responsible for investigating bank transmission failures: the vendor or the user? In the case of system failure of one or more days, will the software be able to automatically track those days and obtain the missing balance information from reporting banks, assuming the information is available from the banks?

8. How does the software handle bank holidays when polling banks electronically? Can the software apply different holiday schedules for different accounts?

9. Can historical bank account detail and balances be loaded into the system during the implementation phase? If yes, how many years of historical data can be maintained?

10. Is there a limit on the number of bank accounts that can be reported?

11. Are there any limits on the number of transactions that can be processed and/or stored in the system? If not, would we expect any performance degradation to result from higher volumes?

12. How are bank balances manually entered into the system? Assume that automated links are not working and not getting bank balances from those banks which are not part of an automated process.
13. Can parameters be set so that the software recognizes when the final controlled 
disbursement number has been polled? If numbers are not final, will the software 
automatically re-dial and keep checking until numbers are final?

14. Explain how the software prevents duplicate entry of data.

B. Cash Management and Forecasting

1. Can your software produce a daily cash position worksheet? Can the worksheet be 
scheduled by time or for multiple iterations per day? Can the worksheet be reported by a 
net consolidated position, operating unit, or any other categorization required by the client?

2. Is the cash position worksheet automatically linked to other software modules, or must data 
from these modules be re-entered into the worksheet? If linked, list all modules that are 
automatically linked or that can be linked (e.g., investment, debt, foreign exchange).

3. Describe the ability to search within the cash position worksheet and/or the cash forecast for 
transactions by amount, value date, description or other criteria.

4. How far back into the past can cash position information be stored? If storage exists on the 
bank platform, would the University be able to limit storage on the treasury management 
system? Or not store at all?

5. Describe how a manual entry is made to the daily cash position worksheet (e.g., outgoing 
freeform ACH and Wire payments). Does the software solution have the ability to model 
repetitive items and/or maintain placeholders in the cash position?

6. Can rules be established by the end user to categorize bank transactions based on unique 
identifiers and/or strings of text? If so, are these categories reflected in the cash position 
and cash forecast?

7. Explain the ability to set target balances. What happens when cash falls below targets?

8. Please describe the methodology used by your system to forecast cash balances. Can the 
system use modeling tools and historical data to build forecasts? Please describe, including 
the ability to build daily/weekly/seasonal variance into models.

9. How far into the future can cash forecast information be stored? Can the forecast be 
displayed or reported in daily, monthly, quarterly or user-defined time buckets? Describe.

10. Does the user have the ability to change cash forecasts based on known flows (e.g., payroll, 
debt service) as well as assumptions by category?

11. Can the software be used as a forecasting tool to run “what-if” scenarios? If so, how many 
different variables can be sensitized? Can the system report on the various scenarios?

12. How is the cash forecast updated with actual data from the daily cash position worksheet?

13. Can the system calculate forecast vs. actual variances for line items on a daily, weekly, 
monthly and quarterly basis? What tools exist for analyzing forecast vs. actual variances?

14. Does the software produce a daily bank reconciliation report showing actual and estimated 
bank balances?
15. Describe the system’s flexibility to automatically match bank statement data to the system data based on various factors (e.g., amount, account, vendor or combination).

16. Does your software have the capabilities of providing/compiling earning calculation on working capital and reserves?

17. Please complete the Higher Education Cloud Vendor Assessment Tool (HECVAT) attached herein as (Appendix B).

C. Payment Initiation

1. Describe the process for the initiation and release of electronic payments to domestic banks.

2. Does the software permit terminal initiation of automated clearing house (ACH) transfers? If so, list all possible transfer types for ACH debits and credits.

3. Can international transfers be initiated directly to providers such as Flywire and Western Union Business Services?

4. What controls/process flows can be implemented in the system based on payment source (e.g., “pre-approved” payments coming from another system, payments from templates and manual free-form payments)?

5. Are the details of a repetitive transfer kept in the software or stored on the bank’s system? If in the software, what is the maximum number of wire transfer and ACH repetitive line numbers that the software can handle?

6. Can the wire transfer initiation module accommodate more than one bank’s funds transfer system?

7. Describe all security procedures for funds transfer initiation. Does the system provide security levels for funds transfer template setup, payment initiation and approvals? Does the approval require multifactor authentication?

8. How does the software track different levels of authorization in wire approvals? How many levels of authorization are possible?

9. Does the software capture initiator ID, approver ID, time and date of initiation and approval for audit trail?

10. Does the system allow for workflow capabilities to alert approver via email of the need to approve a transaction/payment?

11. Does the software allow for input of future wire/ACH transfer activity?

12. Are funds transfers automatically posted to the cash position upon entry or release?

13. Describe system functionality to receive wire acknowledgements from the bank and store Fed reference numbers.

14. Provide an example of how a funds transfer is entered and posted to the general ledger, which reports are affected and how much manual data entry is needed to accomplish the transfer and reporting tasks.
15. Does the system provide error notification for failed FTP file or dial-up error in payment file transmission to the bank(s)? If secured connectivity with AP banks is down what is backup protocol?

16. Can a company manually dial out for any bank service at any time during the day?

17. Are payments for debt, investments, and FX transactions automatically generated from data entry?

18. Does the system provide reconciliation of payments with bank records?

D. System Integration

1. Do you have experience integrating with ERP systems and which systems are you able to integrate with?

2. What types of integration does your system support (API, file transfer, both, etc.)? Please describe each supported type and how it is secured.

3. What are your capabilities to meet the needs of the University if it upgrades to SAP S/4 Hana? Please detail the process this would entail.

4. Is your system able to automatically post transactions initiated within the TMS to SAP, such as electronic payments, calculation of interest, etc.

5. Can your system identify specific bank transactions, defined by user rules, to map to a G/L account and post automatically? Specifically, but not limited to:
   - ZBA sweeps
   - Automated inter-bank transfers (standing order transfers)
   - Credit card receipts (mapped by merchant ID to G/L or Project)
   - Incoming/outgoing wire payments

6. Is there an approval process prior to journal entries posting to the general ledger?

7. Does the system allow for the editing of journal entries before final posting?

8. How many characters does the software allow for general ledger codes?

9. Will an exception report be generated for transactions not coded/posted?

10. Please describe what capabilities your system has to facilitate bank account reconciliation.

11. Describe the software standard accounting reports and provide examples.

12. Does the software provide a month-end closing process? If so, explain the procedures for both back office and accounting. Does the month-end process include posting procedures? If so, explain.

13. Does the software handle exception reporting for general ledger items that were not posted?

14. Do you have experience connecting to SAP and, if so, do you see the potential to receive payment instructions in a “pre-approved” status from a form sent by that system?
15. If the chart of accounts in our accounting system changes, how will the system map from the old to new values?

16. Does your system have the capability to pull Accounts Payable (A/P) from SAP for cash forecasting purposes? If so, can rules be established by the end user to categorize this data, based on G/L account? Please elaborate.

E. Reporting

1. Please describe the reporting capabilities of your solution. Address reporting possibilities for the various modules.

2. What report writer is used? Is it a third-party application or proprietary? If third party, do we need to purchase a license? If so, how many?

3. Is there extra training required/offered for the report writer? What is the process for creating custom or ad-hoc reports?

4. Does your company assist with developing custom reports? Describe the process for requesting custom reports. Identify standard turn-around time to develop and implement these reports.

5. Describe how both standard and custom reports can be scheduled for automatic generation and distribution. Please describe the sorting, filtering and querying capabilities of the reporting system.

6. What types of dashboards are available? Are the dashboards user-configurable? What information can be provided via the dashboards? Please describe any limitations or restrictions.

7. Is there a calendar feature that will remind users of special events or transactions that are scheduled to occur on a given business day? If yes, describe any limitations.

8. Does the software have the capability to send reports via e-mail? Can email distribution groups be established?

F. Debt Management

1. List the types of long-term and short-term debt instruments that your software supports.

2. Can your system track custom debt service schedules (i.e., non-straight line amortizing debt)?

3. Can the system automatically create debt service payments when due and queue for approval? Per the University’s Trust Indenture, the University sends its debt service payments to the trustee at least 10 days prior to the payment date. Would your system be able to handle this timing difference? Please explain.

4. Does your system interface with DAC Bond or EMMA?

5. Can the system track and report debt instruments by CUSIP?

6. Can the solution have any reports that would calculate Weighted Average Cost of Capital (WACC) based on certain bond issues? Internal Rate of Return (IRR)? Net Present Value (NPV)?
7. Does the software have the ability to accommodate multiple debt portfolios by organizational entity? If so, does it limit access to each portfolio?

8. Does the software provide a consolidated debt position and/or portfolio? Explain any restrictions.

9. Describe the system’s ability to interface with the G/L to calculate metrics/ratios defined by a company and generate a debt report.

10. Describe the software’s ability to integrate debt transactions with cash forecasting to assess debt repayment capacity and debt issuance needs.

11. Describe the software’s ability to amortize premium/discount, issuance fees, calculate interest accrual and track miscellaneous and trustee fees. Will the system support an effective interest methodology?

G. Bank Account Management

1. Please explain how the software assists with Foreign Bank and Financial Accounts (FBAR) reporting required by the IRS. Can alerts be set up to notify users of due dates?

2. Please list all current banks your company is working with in support of eBAM efforts.

3. List all eBAM message types that can be transmitted to the bank electronically through the software. Does the service support the SWIFT ISO 20022 standard messages for account opening, maintenance and closing?

4. How is the information transmitted to the banks (e.g., SWIFT FileAct, proprietary, Internet, etc.)?

5. Does the service support digital signatures? If so, which digital signatures are supported (e.g., RSA, Identrust, and SWIFT 3Skey)?

6. Is there a limit on the number of banks, accounts or signatories that the software can accommodate?

7. How does the software track closed accounts?

8. Describe how the software tracks signature authority on bank accounts. Describe the controls over changes to signature authority.

9. Can the software report on changes to authorized signers? Can the software provide a historical record of the authorized signers as of a particular point in time?

10. Are fields provided for each bank account that can store links to external documentation (e.g., corporate resolutions, signature cards, etc.)? Are there any limitations on the number of fields provided?

11. Does the system provide document management capabilities? Are there any limitations on the amount of documentation that can be stored?

12. Does the treasury workstation software provide documentation generation capabilities?

13. Does the system enable users to generate and control letters and forms required to execute transactions for each bank in each location?
14. Is the system capable of managing and/or providing reporting for the University’s online banking users and administrators?

15. Can the software track bank contacts? At what levels is this available (i.e., account, branch, bank, etc.)? What contact information can be stored?

16. Does the software provide bank fee analysis functionality? If so, please describe. What file formats does it support?

17. Provide a list of reports available in the bank relationship module.

H. In-House Banking

1. Describe the system's in-house banking capabilities and functionality.

2. Does the system have the ability to track internal loans with straight-line amortization schedules as well as custom amortization schedules?

3. Does the system have the ability to pull "payments" from specific G/L accounts associated with the loans to automate the debt service?

4. Describe the system’s ability to define custom interest-rate tables to apply to intercompany loans. The University resets its internal loan rate on all outstanding loans each fiscal year. Describe how this would be managed in the system.

5. Describe the ability of the system to automatically generate and e-mail statements with the balances and accrued interest for the borrowing units.

I. Investment Management

1. Does the software provide automatic links to independent investment portals? Please describe the integration and any restrictions or limitations and please list the supported portals.

2. Provide a list of all the short-term investment instruments supported by the software. Can new investment instruments be added? If so, describe how this is handled.

3. Describe the system’s ability to compute monthly investment accruals? If so, can this data be generated in an output file? Can this be posted to the general ledger? Describe any limitations.

4. How are investment guidelines set up in the system? For example, can the University establish maximum investment levels by instrument type and by broker/dealer/bank? If a transaction will cause a pre-determined limit or generate an investment policy violation, what types of warning messages are available?

5. Describe any special features (e.g., reports, ad hoc report writing, analyses, etc.) that the investment module offers and indicate whether they are standard or available at an additional cost.

6. What types of analytical tools are available?

7. Can the University make actual investment transactions through the software? How are trades initiated and funded? What sort of approvals or processes exist to help reduce fraud?
8. How are confirmations generated for investment transactions? What details are included in the confirmations?

9. Can the software automatically generate and post journal entries for all activities related to investment? Explain how the interface is created and who is responsible for creating it.

10. Describe the software’s ability to include investment transactions in all cash position, forecasting, accounting processes and reports.

11. Describe the system’s ability to create templates, defaults and drop-down lists to minimize manual entry each time a new investment is made.

12. Describe the system’s ability to provide access to both current and historical market data. Is this service included with the license or does the company have to subscribe to the data separately?

13. Do you offer a revenue share, such as tech credits, on investment balances in the system? How would the revenue share be impacted if we enter an environment where fund managers begin to decrease or waive their fees?

4.7 Criteria 3 – Technical Requirements & Security

A. System Requirements and Network Environment – ASP or SaaS Environment

1. Describe what, if any, software is required to be installed on our machines (i.e., instant messaging [IM], remote control, web conferencing, e-mail, web services add-ins, etc.).

2. Describe the process and factors for upgrading your SaaS.

3. Where is the software housed? If the servers reside at a third-party data center, is the provider SSAE16 certified?

4. Are any data centers housed outside of the United States?

5. Does data transit outside of the United States in route to or from data centers?

6. Is the data stored directly accessible from the Internet? Please describe how it is accessed. Which web browsers are supported?

7. What happens to the University’s data if your software is implemented and the University decides to switch vendors or products at a later date? How is data returned and cleared from the system?

8. Does your company enforce network segmentation between trusted and untrusted networks (i.e., Internet, DMZ, Extranet, etc.)? If so, please provide supporting documentation.

9. How does the company secure the network perimeter (e.g., firewalls, IDS, IPS, etc.)?

10. How is the end user session secured?

11. Describe the redundancy that is in place for firewalls and hardware.

12. Please describe host and network-based intrusion detection software used.
13. Describe your procedures for intrusion detection incident response.

14. Describe your procedures for incident escalation/investigation.

15. Please describe how clients are advised of incidents and their resolution.

16. Does your company have a process to identify and patch vulnerabilities affecting network infrastructure, applications, and operating systems in your environment? If so, please describe.

17. Does your company run and monitor a process to ensure that all systems are protected with the most updated virus protection software? Are users made aware of their responsibilities in preventing the spread of viruses and other malicious code?

18. How often are security audits performed? Please describe.

19. How is your system checked against newly identified industry vulnerabilities?

20. Does your company conduct penetration testing to assess the security of your perimeter network (e.g., firewall, routers, remote access servers, web applications)? If so, how often are tests conducted?

21. Are there network and application audit logs? Please describe the monitoring and review processes.

22. How would we be informed in the event of a breach of confidentiality? Please describe the process and timeframe for notification.

23. Please explain any data breaches in the past five (5) years.

24. Describe the physical security and theft prevention policies of the data center(s).

25. Describe the fire protection system and environmental controls in use.

26. Does your company support a secure website via encryption? Please describe.

27. How is data transmitted from the client to the system?

28. Please describe what encryption is used for data in transit and while at rest.

29. How will our organization’s data be segregated from that of other clients? Please describe.

30. Describe the backup/recovery processes that will be used for our data.

31. How will we be informed of any application outage?

32. Are recovery procedures in place? Please describe procedures for localized and system-wide failures.

33. Describe the procedures established for disaster recovery in the event of a systems failure or other disaster at your primary processing site.

34. How often do you test your restore procedures for localized failures?
35. How often do you test disaster recovery procedures? When were these procedures last updated and tested? What were the test results?

36. How long does it take to activate a backup processing site? How long can you stay at the site?

37. Have disaster recovery procedures ever been employed for a real disaster? If so, explain.

38. Does your company perform secure code reviews against the entire code base in the development phase? Do all developers receive formal software security training?

39. Does your company use industry standards (e.g., OWASP for security applications) to validate security risks in applications?

40. What is the upgrade/patch schedule? Is there a mechanism for the University to request upgrades/fixes? Please elaborate.

41. How are outages prevented / mitigated? What is your guaranteed up time? What happens if the outage extends beyond that time period?

B. Security

1. Is Single Sign On (SSO) supported? If so, which SSO methods/Identity Solutions do you support?

2. Is Multi Factor Authentication (MFA) supported? If so, which MFA systems do you support?

3. Please explain authentication methods for APIs.

4. Please explain shared security model.

5. How will the University’s data be protected while in transit and at rest?

6. Please explain any system accreditations (NIST, ISO, etc.).

7. Please describe the system’s ability to establish user roles and levels of authorization/controls.

8. Describe the security model for accessing the application and data. How is the data segregated within the application?

9. Does your system support dual system administrator control? If yes, which modules can dual administration be used for and can it be customized by function (e.g., wire/ACH payment input, wire/ACH payment approval, wire/ACH template creation)?

10. Is it possible to restrict users to a set list of specific functions within an individual module or program? If so, describe how these features work.

11. Is there a function within the application that automatically logs off a user after a certain period of inactivity? If so, what is the length of time that will pass prior to the activation of the automatic log off? Please describe the process.

12. Are audit trails available within the software to list functions performed and by whom?
13. Describe any security enhancements for interfacing with banks that are in addition to the software’s main security system.

14. How does the workstation deal with bank security measures such as bank-provided user IDs, user passwords, pins, and tokens?

15. Please describe your company’s process and current controls to grant, modify, review, and terminate user access to the solution/application offered.

16. Does your solution support “IP whitelisting” to limit access to the system to a specified network?

17. Has your organization completed a Higher Education Cloud Vendor Assessment Tool (HECVAT) assessment? If so, please provide a copy. If not, would you be willing to?

C. General Software Questions

1. Please confirm that your software is offered as a SaaS solution and will not need to be locally installed by the University.

2. Please provide an architectural diagram of your system (including interfaces, integrations, tiers, o/s, database, etc.)

3. Please list all software modules relevant for this proposal. For each module, please give a brief functional description, the date of first release and the date of the latest release.

4. Does the system provide for remote user capability and for entry and approval of payments? Please describe. If limited functionality is provided to remote users, please detail the extent of the functionality available.

5. Does your system have interfaces for positive pay? If yes, how are exceptions reported (e.g., email, dashboard)? Does the exception information need to be requested or looked up, or is it reported via email when it is triggered? Are system users able to set up exception notice emails to be sent to various non-user email addresses?

6. Does your system have interfaces with image software utilized for archiving of images? Please explain.

7. Describe your system’s import capabilities. What information can be imported? In what format can data be imported? Can imports be scheduled?

8. Describe your system’s export capabilities. What information can be exported? In what format can data be exported? Can exports be scheduled?

9. How long has the current release of the proposed software solution been available? How often does your company issue new releases? When is the next scheduled release? How are new releases communicated to clients?

10. What is your company’s philosophy for incorporating client suggestions in new releases? If the University were to request enhancements to the solution, describe how your company would respond to and prioritize such requests. Please describe the process if we request that the product be customized.
11. How many users can access the software concurrently? Is there a limit to the number of users that can be given access to the system? If so, please detail the limitations.

12. Does the software support customized screens for individual users? Please elaborate.

13. Are graphics capabilities provided as part of the software?

14. Are additional third-party applications required (e.g., report writer, database) in order to operate the software?

15. What database structure does this software use (e.g., Access, Paradox, dBase, proprietary)?

16. What limitations exist regarding the number of records in the database?

17. Describe who can manipulate the database and what the process is for requesting access to the database.

18. Are API’s provided to support provisioning/de-provisioning of accounts as needed? Please explain.

19. Can attachments be uploaded to the system to serve as supporting documentation? If so, is this available in all modules? Please explain any limitations.

4.8 Criteria 4 – Implementation

1. Please attach any agreements or contracts (electronic copy in word format) that the University would be required to execute as part of the purchase of the proposal as an attachment. Provide a copy of all documentation, agreements, and service terms that will be required to initiate the service.

2. Provide a brief description of the installation and implementation process.

3. From the time the contract is signed by both parties, what is the average lead time for installation of the software or the activation of the service, as applicable?

4. On average, how long does it take your customers to fully implement the software and begin parallel testing? On average, how long do your customers conduct parallel tests?

5. Do you have any customers that have not been able to implement your software? What are some of the common obstacles you have observed in other customers’ implementations?

6. Provide an estimated implementation schedule, including:
   - Timeline
   - Task list
   - Task due dates
   - Assigned responsibilities
   - Contingent events
   - Information requirements
7. What documentation will be provided during implementation and left with the University?

8. Please provide the roles required from the University to support the implementation and number of hours required over the course of the project.

9. Describe the type of support provided during implementation. Will the provider assign an implementation team to the project? If so, provide a description of the implementation team’s functions and qualifications.

10. How many implementations would the team or lead contact be managing concurrently to this implementation?

11. Describe the initial and ongoing training your company provides and the associated costs.

12. Describe the additional implementation services, if any, that your company provides (e.g., script writing, report writing).

4.9 Criteria 5 – Financial Proposal

The Financial Summary Form shall contain the complete financial offer made to the University using the format contained in Section 7.0. All financial information must be submitted in a sealed envelope under separate cover.

4.10 Criteria 6 – References

1. Please provide the contact information for three to five references, preferably within higher education and with similar Treasury needs that have used your products longer than a year. Select a mix of long-standing and recent customers. We may contact them later in the process. With provision of the references, the Offeror grants permission for the University to contact the parties. Include the following information for each reference:

   - Contact name and title
   - Name of the customer
   - Address
   - Telephone number
   - Email address
   - Number of years as a customer
   - Services utilized

2. Please provide one to three references, if there are any, that have deactivated the software over the last 12 months. We may contact them later in the process. With provision of the references, the Offeror grants permission for the University to contact the parties. Include the following information for each reference:

   - Contact name and title
   - Name of the customer
   - Address
   - Telephone number
   - Email address
   - Number of years as a customer
• Services utilized

3. If applicable, what industry awards have any of your clients won after installing the proposed solution? Has your company won any industry awards? If so, please describe for the proposed solution.
5.0 EVALUATION CRITERIA PROCESS

A committee of University officials appointed by the Chief Procurement Officer will evaluate proposals and make a recommendation to the Chief Procurement Officer. The evaluation will be based upon the information provided in the proposal, additional information requested by the University for clarification, information obtained from references and independent sources and oral presentations (if requested).

The evaluation of responsive proposals shall then be completed by an evaluation team, which will determine the ranking of proposals. Proposals will be evaluated strictly in accordance with the requirements set forth in this solicitation, including any addenda that are issued. The University will award the contract to the responsible offeror whose proposal is determined to be the most advantageous to the University, taking into consideration the evaluation factors set forth in this RFP.

The evaluation of proposals will include consideration of responses to the list of criteria in Section 4.0. Offerors must specifically address all criteria in their response. Any deviations or exceptions to the specifications or requirements must be described and justified in a transmittal letter. Failure to list such exceptions or deviations in the transmittal letter may be considered sufficient reason to reject the proposal.

The relative importance of the criteria is defined below:

**Primary Criteria**

- Criteria 1 – Company Information
- Criteria 2 – Functional Requirements
- Criteria 3 – Technical Requirements & Security
- Criteria 4 – Implementation
- Criteria 5 – Financial Proposal
- Criteria 6 – References

The University will evaluate proposals as submitted and may not notify offerors of deficiencies in their responses.

Proposals must contain responses to each of the criteria listed in Section 4 even if the offeror’s response cannot satisfy those criteria. A proposal may be rejected if it is conditional or incomplete in the judgment of the University.
6.0 SPECIAL CONDITIONS

6.1 Contract Term

The contract resulting from this RFP shall be effective July 1, 2020 through June 30, 2024 and is renewable for up to three (3) additional one-year renewal periods. Annual renewal shall be contingent upon the University’s satisfaction with the services performed.

6.2 Effective Date

The effective date of the contract shall be the date upon which the parties execute it and all appropriate approvals, including that of the Commonwealth of Kentucky Government Contracts Review Committee, have been received.

6.3 Competitive Negotiation

It is the intent of the RFP to enter into competitive negotiation as authorized by KRS 45A.085.

The University will review all proposals properly submitted. However, the University reserves the right to request necessary modifications, reject all proposals, reject any proposal that does not meet mandatory requirement(s) or cancel this RFP, according to the best interests of the University.

Offeror(s) selected to participate in negotiations may be given an opportunity to submit a Best and Final Offer to the purchasing agency. All information received prior to the cut-off time will be considered part of the offeror’s Best and Final Offer.

The University also reserves the right to waive minor technicalities or irregularities in proposals providing such action is in the best interest of the University. Such waiver shall in no way modify the RFP requirements or excuse the offeror from full compliance with the RFP specifications and other contract requirements if the offeror is awarded the contract.

6.4 Appearance Before Committee

Any, all or no offerors may be requested to appear before the evaluation committee to explain their proposal and/or to respond to questions from the committee concerning the proposal. Offerors are prohibited from electronically recording these meetings. The committee reserves the right to request additional information.

6.5 Additions, Deletions or Contract Changes

The University reserves the right to add, delete, or change related items or services to the contract established from this RFP. No modification or change of any provision in the resulting contract shall be made unless such modification is mutually agreed to in writing by the contractor and the Chief Procurement Officer and incorporated as a written modification to the contract. Memoranda of understanding and correspondence shall not be interpreted as a modification to the contract.
6.6 **Contractor Cooperation in Related Efforts**

The University reserves the right to undertake or award other contracts for additional or related work to other entities. The contractor shall fully cooperate with such other contractors and University employees and carefully fit its work to such additional work. The contractor shall not commit or permit any act which will interfere with the performance of work by any other contractor or by University employees. This clause shall be included in the contracts of all contractors with whom this contractor will be required to cooperate. The University shall equitably enforce this clause to all contractors to prevent the imposition of unreasonable burdens on any contractor.

6.7 **Entire Agreement**

The RFP shall be incorporated into any resulting contract. The resulting contract, including the RFP and those portions of the offeror’s response accepted by the University, shall be the entire agreement between the parties.

6.8 **Governing Law**

The contractor shall conform to and observe all laws, ordinances, rules and regulations of the United States of America, Commonwealth of Kentucky and all other local governments, public authorities, boards or offices relating to the property or the improvements upon same (or the use thereof) and will not permit the same to be used for any illegal or immoral purposes, business or occupation. The resulting contract shall be governed by Kentucky law and any claim relating to this contract shall only be brought in the Franklin Circuit Court in accordance with KRS 45A.245.

6.9 **Kentucky’s Personal Information Security and Breach Investigation Procedures and Practices Act**

To the extent Company receives Personal Information as defined by and in accordance with Kentucky’s Personal Information Security and Breach Investigation Procedures and Practices Act, KRS 61.931, 61.932 and 61.933 (the “Act”), Company shall secure and protect the Personal Information by, without limitation: (i) complying with all requirements applicable to non-affiliated third parties set forth in the Act; (ii) utilizing security and breach investigation procedures that are appropriate to the nature of the Personal Information disclosed, at least as stringent as University’s and reasonably designed to protect the Personal Information from unauthorized access, use, modification, disclosure, manipulation, or destruction; (iii) notifying University of a security breach relating to Personal Information in the possession of Company or its agents or subcontractors within seventy-two (72) hours of discovery of an actual or suspected breach unless the exception set forth in KRS 61.932(2)(b)2 applies and Company abides by the requirements set forth in that exception; (iv) cooperating with University in complying with the response, mitigation, correction, investigation, and notification requirements of the Act, (v) paying all costs of notification, investigation and mitigation in the event of a security breach of Personal Information suffered by Company; and (vi) at University’s discretion and direction, handling all administrative functions associated with notification, investigation and mitigation.
6.10 Termination for Convenience

The University of Kentucky, Purchasing Division, reserves the right to terminate the resulting contract without cause with a thirty (30) day written notice. Upon receipt by the contractor of a “notice of termination,” the contractor shall discontinue all services with respect to the applicable contract. The cost of any agreed upon services provided by the contractor will be calculated at the agreed upon rate prior to a “notice of termination” and a fixed fee contract will be pro-rated (as appropriate).

6.11 Termination for Non-Performance

Default

The University may terminate the resulting contract for non-performance, as determined by the University, for such causes as:

- Failing to provide satisfactory quality of service, including, failure to maintain adequate personnel, whether arising from labor disputes, or otherwise any substantial change in ownership or proprietorship of the Contractor, which in the opinion of the University is not in its best interest, or failure to comply with the terms of this contract;

- Failing to keep or perform, within the time period set forth herein, or violation of, any of the covenants, conditions, provisions or agreements herein contained;

- Adjudicating as a voluntarily bankrupt, making a transfer in fraud of its creditors, filing a petition under any section from time to time, or under any similar law or statute of the United States or any state thereof, or if an order for relief shall be entered against the Contractor in any proceeding filed by or against contractor thereunder. In the event of any such involuntary bankruptcy proceeding being instituted against the Contractor, the fact of such an involuntary petition being filed shall not be considered an event of default until sixty (60) days after filing of said petition in order that Contractor might during that sixty (60) day period have the opportunity to seek dismissal of the involuntary petition or otherwise cure said potential default; or

- Making a general assignment for the benefit of its creditors, or taking the benefit of any insolvency act, or if a permanent receiver or trustee in bankruptcy shall be appointed for the Contractor.

Demand for Assurances

In the event the University has reason to believe Contractor will be unable to perform under the Contract, it may make a demand for reasonable assurances that Contractor will be able to timely perform all obligations under the Contract. If Contractor is unable to provide such adequate assurances, then such failure shall be an event of default and grounds for termination of the Contract.

Notification

The University will provide ten (10) calendar days written notice of default. Unless arrangements are made to correct the non-performance issues to the University’s satisfaction within ten (10) calendar days, the University may terminate the contract by giving forty-five (45) days notice, by registered or certified mail, of its intent to cancel this contract.
6.12 **Funding Out**

The University may terminate this contract if funds are not appropriated or are not otherwise available for the purpose of making payments without incurring any obligation for payment after the date of termination, regardless of the terms of the contract. The University shall provide the contractor thirty (30) calendar days’ written notice of termination under this provision.

6.13 **Prime Contractor Responsibility**

Any contracts that may result from the RFP shall specify that the contractor(s) is/are solely responsible for fulfillment of the contract with the University.

6.14 **Assignment and Subcontracting**

The Contractor(s) may not assign or delegate its rights and obligations under any contract in whole or in part without the prior written consent of the University. Any attempted assignment or subcontracting shall be void.

6.15 **Permits, Licenses, Taxes**

The contractor shall procure all necessary permits and licenses and abide by all applicable laws, regulations and ordinances of all federal, state and local governments in which work under this contract is performed.

The contractor must furnish certification of authority to conduct business in the Commonwealth of Kentucky as a condition of contract award. Such registration is obtained from the Secretary of State, who will also provide the certification thereof. However, the contractor need not be registered as a prerequisite for responding to the RFP.

The contractor shall pay any sales, use, personal property and other tax arising out of this contract and the transaction contemplated hereby. Any other taxes levied upon this contract, the transaction or the equipment or services delivered pursuant hereto shall be the responsibility of the contractor.

The contractor will be required to accept liability for payment of all payroll taxes or deductions required by local and federal law including (but not limited to) old age pension, social security or annuities.

6.16 **Attorneys’ Fees**

In the event that either party deems it necessary to take legal action to enforce any provision of the contract and in the event that the University prevails, the contractor agrees to pay all expenses of such action including attorneys’ fees and costs at all stages of litigation.

6.17 **Royalties, Patents, Copyrights and Trademarks**

The Contractor shall pay all applicable royalties and license fees. If a particular process, products or device is specified in the contract documents and it is known to be subject to patent rights or copyrights, the existence of such rights shall be disclosed in the contract documents and the
Contractor is responsible for payment of all associated royalties. To the fullest extent permitted by law the Contractor shall indemnify, hold the University harmless, and defend all suits, claims, losses, damages or liability resulting from any infringement of patent, copyright, and trademark rights resulting from the incorporation in the Work or device specified in the Contract Documents.

Unless provided otherwise in the contract, the Contractor shall not use the University’s name nor any of its trademarks or copyrights, although it may state that it has a Contract with the University.

6.18 Indemnification

The contractor shall indemnify, hold and save harmless the University, its affiliates and subsidiaries and their officers, agents and employees from losses, claims, suits, actions, expenses, damages, costs (including court costs and attorneys’ fees of the University’s attorneys), all liability of any nature or kind arising out of or relating to the Contractor’s response to this RFP or its performance or failure to perform under the contract awarded from this RFP. This clause shall survive termination for as long as necessary to protect the University.

6.19 Insurance

The successful Contractor shall procure and maintain, at its expense, the following minimum insurance coverages insuring all services, work activities and contractual obligations undertaken in this contract. These insurance policies must be with insurers acceptable to the University.

<table>
<thead>
<tr>
<th>COVERAGES</th>
<th>LIMITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workers’ Compensation</td>
<td>Statutory Requirements (Kentucky)</td>
</tr>
<tr>
<td>Employer’s Liability</td>
<td>$500,000/$500,000/$500,000</td>
</tr>
<tr>
<td>Commercial General Liability including operations/completed operations, products and contractual liability (including defense and investigation costs), and this contract</td>
<td>$3,000,000 each occurrence (BI &amp; PD combined)</td>
</tr>
<tr>
<td>Business Automobile Liability covering owned, leased, or non-owned autos</td>
<td>$1,000,000 each occurrence (BI &amp; PD combined)</td>
</tr>
<tr>
<td>Excess or Umbrella Liability Insurance</td>
<td>$2,000,000 each occurrence</td>
</tr>
<tr>
<td>Cyber Liability Insurance</td>
<td>$5,000,000 each occurrence</td>
</tr>
<tr>
<td>Commercial Crime</td>
<td>$5,000,000 each occurrence</td>
</tr>
</tbody>
</table>

The successful contractor agrees to furnish Certificates of Insurance for the above described coverages and limits to the University of Kentucky, Purchasing Division. The University, its trustees and employees must be added as additional insured on the Commercial General Liability policy with regard to the scope of this solicitation. Any deductibles or self-insured retention in the above-described policies must be paid and are the sole responsibility of the contractor. Coverage is to be primary and non-contributory with other coverage (if any) purchased by the University. All of these required policies must include a Waiver of Subrogation (except Workers’ Compensation) in favor of the University, its trustees and employees.
6.20 Method of Award

It is the intent of the University to award a contract to the qualified offeror whose offer, conforming
to the conditions and requirements of the RFP, is determined to be the most advantageous to the
University, cost and other factors considered.

Notwithstanding the above, this RFP does not commit the University to award a contract from this
solicitation. The University reserves the right to reject any or all offers and to waive formalities and
minor irregularities in the proposal received.

6.21 Reciprocal Preference

In accordance with KRS 45A.494, a resident offeror of the Commonwealth of Kentucky shall be
given a preference against a nonresident offeror. In evaluating proposals, the University will apply a
reciprocal preference against an offeror submitting a proposal from a state that grants residency
preference equal to the preference given by the state of the nonresident offeror. Residency and
non-residency shall be defined in accordance with KRS 45A.494(2) and 45A.494(3), respectively.
Any offeror claiming Kentucky residency status shall submit with its proposal a notarized affidavit
affirming that it meets the criteria as set forth in the above reference statute.

6.22 Reports and Auditing

Contractor shall provide a quarterly report to the University of all product(s) and/or service(s) based
on an Excel template provided by the Purchasing Division. The template will require basic line item
order information to include, but not limited to: purchase transaction date, purchase order number,
product/catalog number, description, UOM, price each, extended price, invoice number, etc. The
Excel reporting template is available upon request from the Purchasing Division and is subject to
change. The Excel template provided by the Purchasing Division is the only reporting format that
may be used; Contractor-submitted reports based on internal reporting or templates will not be
accepted. The reporting date structure shall follow the below outline and begin with the quarter in
which the contract is executed. The date of the purchase order (or other transaction type that may
be used with the Contractor (e.g., procurement card)) shall determine the quarter in which the
transaction is to be reported.

<table>
<thead>
<tr>
<th>FY Quarter</th>
<th>Report details</th>
<th>Due date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quarter 1</td>
<td>report for purchases dated July 1 through September 30</td>
<td>Quarterly report due October 20</td>
</tr>
<tr>
<td>Quarter 2</td>
<td>report for purchases dated October 1 through December 31</td>
<td>Quarterly report due January 20</td>
</tr>
<tr>
<td>Quarter 3</td>
<td>report for purchases dated January 1 through March 31</td>
<td>Quarterly report due April 20</td>
</tr>
<tr>
<td>Quarter 4</td>
<td>report for purchases dated April 1 through June 30</td>
<td>Quarterly report due July 20</td>
</tr>
</tbody>
</table>

Report headers shall also be completed with the Contractor’s name, contract number, and reporting
period.

Reports can be submitted via email to the Category Specialist or other Purchasing Officer
responsible for the resultant contract or email to UKPurchasing@uky.edu based by the deadline(s)
listed herein.
The University, or its duly authorized representatives, shall also have access to any books, documents, papers, records or other evidence which are directly pertinent to this contract for the purpose of financial audit or program review.

In the event that successful Contractor(s) does not meet the reporting requirements based on the terms and conditions herein, the contract is subject to cancellation or termination.

6.23 Confidentiality

The University recognizes an offeror’s possible interest in preserving selected information and data included in the proposal; however, the University must treat such information and data as required by the Kentucky Open Records Act, KRS 61.870, et seq. Under KRS 61.878(1)(o) of this Act, no records of any procurement process must be disclosed prior to a contract being awarded or the process being cancelled without award and the process is not resolicited.

At the conclusion of a procurement process, KRS 61.878 only exempts from disclosure records that “are generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors of the entity that disclosed the records.”

Information areas which normally might be considered proprietary, and therefore confidential, are generally limited to individual personnel data, customer references, formulae and company financial audits which, if disclosed, would permit an unfair advantage to competitors. If a proposal contains information in these areas and the offeror declares them to be proprietary in nature and not available for public disclosure, the offeror shall declare in the Transmittal Letter the inclusion of proprietary information and shall noticeably label as confidential or proprietary each portion of the proposal containing such information. Proposals containing information declared by the offeror to be proprietary or confidential, either wholly or in part, outside the areas or statutory definition listed above may be deemed non-responsive and may be rejected. Offerors must use this process instead of requesting the University enter into a separate nondisclosure agreement during the proposal evaluation process.

The University’s General Counsel shall review each offeror’s information claimed to be confidential and, in consultation with the offeror (if needed), make a final determination as to whether or not the confidential or proprietary nature of the information or data complies with the Kentucky Open Records Act.

6.24 Conflict of Interest

This Request for Proposal and resulting Contract are subject to provisions of the Kentucky Revised Statutes regarding conflict of interest and the University of Kentucky’s Ethical Principles and Code of Conduct (www.uky.edu/Legal/ethicscode.htm). When submitting and signing a proposal, an offeror is certifying that no actual, apparent or potential conflict of interest exists between the interests of the University and the interests of the offeror. A conflict of interest (whether contractual, financial, organizational or otherwise) exists when any individual, contractor or subcontractor has a direct or indirect interest because of a financial or pecuniary interest, gift or other activities or relationships with other persons (including business, familial or household relationships) and is thus unable to render or is impeded from rendering impartial assistance or advice, has impaired objectivity in performing the proposed work or has an unfair competitive advantage.
Questions concerning this section or interpretation of this section should be directed to the University purchasing officer identified in this RFP.

6.25 **Personal Service Contract Policies**

Pursuant to the Kentucky Model Procurement Code (Code), the Government Contract Review Committee (GCRC) of the Kentucky General Assembly may establish policies that govern personal service contracts. Under the Code, a personal service contract is an agreement whereby an individual, firm, partnership or corporation is to perform certain services requiring professional skill or professional judgment for a specified period of time at an agreed upon price.

A. **Professional Service Rate Schedules:**

The GCRC has established rate schedules for certain professional services and may impact any contract established under the Code. These rate schedules are located on the GCRC website at [www.lrc.ky.gov/statcomm/Contracts/homepage.htm](http://www.lrc.ky.gov/statcomm/Contracts/homepage.htm).

B. **Invoicing of Personal Service Contracts:**

The Kentucky Model Procurement Code was recently amended to establish conditions for invoicing for fees for personal service contracts. It states, “No payment shall be made on any personal service contract unless the individual, firm, partnership, or corporation awarded the personal service contract submits its invoice on a form established by the committee.” The Government Contract Review Committee has adopted a personal service contract invoice form that must be submitted as a condition of payment. A copy of the form is located on the GCRC website at [www.lrc.ky.gov/statcomm/contracts/PSC%20INVOICE%20form.pdf](http://www.lrc.ky.gov/statcomm/contracts/PSC%20INVOICE%20form.pdf).

6.26 **Copyright Ownership and Title to Designs and Copy**

The contractor and University intend this RFP to result in a contract for services, and both consider the products and results of the services to be rendered by the contractor hereunder to be a work made for hire. The contractor acknowledges and agrees that the work and all rights therein, including (without limitation) copyright, belongs to and shall be the sole and exclusive property of the University. For any work that is not considered a work made for hire under applicable law, title and copyright ownership shall be assigned to the University.

Title to all dies, type, cuts, artwork, negatives, positives, color separations, progressive proofs, plates, copy and any other requirement not stated herein required for completion of the finished product for use in connection with any University job shall be the property of and owned by the University. Such items shall be returned to the appropriate department upon completion and/or delivery of work unless otherwise authorized by the University. In the event that time of return is not specified, the contractor shall return all such items to the appropriate University department within one week of delivery.

6.27 **University Brand Standards**

The contractor must adhere to all University of Kentucky Brand Standards. University Brand Standards are maintained by the University Public Relations Office (UKPR) and can be viewed at [http://www.uky.edu/prmarketing/brand-standards](http://www.uky.edu/prmarketing/brand-standards). Non-adherence to the standards can have a
penalty up to and including contract cancellation. Only the UKPR Director or designee can approve exceptions to the University standards.

Graphics standards for the UK HealthCare areas are governed by UK HealthCare Clinical Enterprise Graphic Standards, found at: https://ukhealthcare.uky.edu/staff/brand-strategy.

Contractor warrants that its products or services provided hereunder will be in compliance with all applicable Federal disabilities laws and regulations, including without limitation the accessibility requirements of Section 255 of the Federal Telecommunications Act of 1996 (47 U.S.C. § 255) and Section 508 of the Rehabilitation Act of 1973, as amended (29 U.S.C. 794d), and its implementing regulations set forth at Title 36, Code of Federal Regulations, Part 1194. For purposes of clarity, updated regulations under Section 508 standards now incorporate WCAG 2.0, and for purposes of this agreement WCAG 2.0 Level AA compliance is expressly included. Contractor agrees to promptly respond to, resolve and remediate any complaint regarding accessibility of products or services in a timely manner and provide an updated version to University at no cost. If deficiencies are identified, University reserves the right to request from Contractor, a timeline by which accessibility standards will be incorporated into the products or services provided by Contractor and shall provide such a timeline within a commercially reasonable duration of time. Failure to comply with these requirements shall constitute a material breach of this Agreement and shall be grounds for termination of this Agreement.

Where any customized web services are provided, Contractor represents that it has reviewed the University’s Web Policy and all products or services will comply with its published standards.

Contractor will provide University with a current Voluntary Product Accessibility Template (VPAT) for any deliverable(s). If none is available, Vendor will provide sufficient information to reasonably assure the University that the products or services are fully compliant with current requirements.

6.28 Printing Statutes

The purchase of printing services for all state agencies is governed by Chapter 57 of the Kentucky Revised Statutes. Specifically, all printing must be awarded to the lowest responsive bidder and approved by the Governor of Kentucky. In compliance with these statutes, all printing must be provided by a contract established by the Purchasing Division.

6.29 Requirement for Contract Administration Fee

As a condition of award, successful Contractor(s) shall provide a contract administration fee to the University for all goods and/or services provided under the resultant contract. The fee shall be on a quarterly basis and shall be equivalent to 2% of the aggregate net value of goods/services sold to the University, exclusive of freight charges.

The fee shall be reported and paid within 30 calendar days of the end of conventional calendar quarters ending March 31, June 30, September 30, and December 31 of each year. The fee applies to orders which have been successfully delivered/installed and invoiced in the previous quarter. Fees shall be paid in the form of a check made payable to the University of Kentucky and shall be delivered to the Purchasing Division, Room 322 Peterson Service Building, 411 S. Limestone, Lexington, Kentucky 40506-0005. Each fee payment must be accompanied by a statement indicating the referenced University price contract to which it applies and indicate the aggregate value of goods/services provided and invoiced during the quarter, the fee percentage applied, and
the net amount of the quarterly payment. If any errors are found in the report or calculations as determined by University, the successful Contractor shall correct immediately upon notification.

The successful Contractor(s) may extend the pricing, terms, and/or conditions of this contract to other universities, state agencies, and public and private institutions, with prior approval of the University of Kentucky. The successful Contractor(s) will pay the University of Kentucky a contract administration fee of two (2) % of goods/services provided and invoiced during the quarter. The fee shall be reported and paid within 30 calendar days of the end of conventional calendar quarters ending March 31, June 30, September 30, and December 31 of each year. The fees shall be in the form of a check made payable to the University of Kentucky and shall be delivered to the Purchasing Division, Room 322 Peterson Service Building, 411 S. Limestone, Lexington, Kentucky 40506-0005.

The successful Contractor must notify the Contracting Officer when the resultant contract is utilized by other universities, state agencies, and public and private institutions in Kentucky.

In the event that successful Contractor(s) does not provide the quarterly payment based on the terms and conditions herein, the contract is subject to cancellation or termination.

6.30 Payment Terms

The University adheres to a strategic approach regarding payables management based on risk minimization, processing costs, and industry best practices. As such, suppliers and individuals doing business with the University will be paid based on the following protocol:

1. The University utilizes Payment Plus (e-payables) as its primary default form of payment. By enrolling in Payment Plus, suppliers can receive payments immediately (all invoices will be paid immediately upon confirmation of goods receipt and invoice). The process is electronic and the supplier receives real-time payment notices. Additional information regarding Payment Plus (and enrollment form) can be found at: https://www.uky.edu/ufs/payment-plus-supplier-enrollment-form.

2. Payments by check. Payment terms for check payments are Net-30.

3. Individuals receiving payments from the University that require ACH direct payments will only be processed under special circumstances as approved by the Controller’s office. Payment terms for ACH are Net-40.
7.0 FINANCIAL OFFER SUMMARY

7.1 Financial Proposal

Offerors are to provide pricing based on services requested herein. Provide a complete price schedule for your products and services. Please detail the following activities:

- Software license fees
- Implementation/installation costs by role, hours, and hourly rate
- Ongoing monthly/annual software maintenance fees
- Support costs/user fees
- Any other costs/fees

1. Provide a list of the modules, with corresponding prices, that are required to replicate our current cash management system and for the system you recommend based on your understanding of our requirements. Can modules be purchased a la carte? What modules are required to run the system?

2. Specify the payments required upon signing the contract.

3. List the percentage increase in maintenance fees over the last three years.

4. Are there fees for training or technical support? If so, are they fixed or hourly?

5. How is implementation billed? By fixed price or by the hour? Are there travel or other expenses?

6. How many training days are included in the base price? What is the cost for additional training?

7. How are consulting services charged? How is consulting differentiated from implementation?

8. Is there tiered pricing depending on the number of users?

9. How are polling bank lines charged?

10. Will you commit to level pricing for four (4) years?

7.2 Alternate Pricing

In addition to the above financial offer, the offeror may submit alternative financial proposals, however the information requested above must be supplied and will be used for proposal evaluation purposes.

Additional Financial Commitment

In addition to the financial offers, please propose a financial commitment to assist the University. Options may include a signing bonus, scholarships, internships, commitment to hire University Graduates or a (%) percentage rebate.