

Dormitory Authority of New York State Investment Management Software RFP # 6563			
Questions and Answers to be posted 10/22/2020.			
Question #	Corresponding RFP Section	Question	Answer
1	General	Are you able to assist in executing the MNDA prior to submission?	DASNY will be amending the RFP to add a sample NDA. the Also, see RFP Section 10D #18.
2	General	Is DASNY open to a vendor partnership between two best of breed solution vendors?	DASNY is open to a vendor partnership.
3	General	I'm interested in all documents related to Contract# 6563 or CR Number 2068791.	All documents related to the RFP can be found on DASNY's website <a href="https://www.dasny.org/opportunities/rfps-bids/2020/investment-management-software">https://www.dasny.org/opportunities/rfps-bids/2020/investment-management-software</a>
4	General	Whether companies from Outside USA can apply for this? (like from India or Canada)	The proposer needs to be able to do business in the United States of America and meet all applicable requirements of the RFP that will include implementation services, ongoing training and technical support. The proposer needs to be able to meet the service level requirements of DASNY per section 10A, specifically S3 and S4.
5	General	Whether we need to come over there for meetings?	Due to the current pandemic, DASNY is expecting all meetings to be held virtually online.
6	General	Can we perform the tasks (related to RFP) outside USA? (like from India or Canada)	See response to question 4.
7	General	We had made a request during the informational session for a list of holdings, and it seemed like a daunting task for the team at DASNY to complete. In order to provide the lowest price possible, we need to do a cost estimate by running DASNY's portfolio through our list of costs to arrive at an estimated cost for DASNY. If it is possible to provide a holdings report by tax lot that would help significantly with that process. The only data points that are needed are the CUSIP or other identifier, the security type (treasury, agency, etc.), and the book & market values. If that is too challenging to put together (which across 7000 accounts I can certainly see why that may be the case) if it is possible to provide a report that shows the security type and market value or % of market value that would be incredibly helpful.	DASNY will provide the list of assets at 3/31/2020 once a standard NDA form is executed.
8	Section 6	Can we submit the proposals via email?	Yes, all proposals must be submitted via email as stated in Section 6 of the RFP.
9	page 26, D. #10, page 28 E. #6	Is there specific DR RTO and RPO requirement for the solution?	The expectations of DASNY is that supplier will maintain and periodically test their disaster recovery plan. Such plan shall provide for appropriate backup facilities and technology that will permit transition of the Services, a maximum loss of data of 15 minutes and a maximum recovery time of 4 hours from declaration of a disaster to be operational and accessible to Customer.
10	page 26, D. #10, page 28 E. #5	Is there specific application up-time (availability) requirement for the proposed solution, e.g. 99.5%?	Yes, 99.95% (note: agreement between DASNY and supplier likely would incorporate provisions to exclude scheduled maintenance windows from the measurement of the availability target)
11	page 26, D. #9	Is data at rest encryption required to store DASNY's hosted solution data?	It is preferred but not required. Please respond with options to protect the data-at-rest.
12	Section B. # 3	Can you please elaborate on the integration requirement with Microsoft Power Platform/Dynamics 365? What type of data/integration is required?	Please note that Section 10B are preferred system and service requirements, they are preferred but are not mandatory. DASNY is looking to ascertain whether you have done any integration with this system.
13	Section B. # 9	Is the intention to have a linkage to view completed DocuSign documents, or is this requirement to direct users to DocuSign during the transaction capture/lifecycle process. If the latter please explain.	Please note that Section 10B are preferred system and service requirements, they are preferred but are not mandatory. DASNY is looking to ascertain whether you have done any integration with this system.
14	Section B. # 10	Is the intention to have a link from the platform to stored documents on SharePoint, or rather exchange data between the platforms? If the latter please explain further.	Please note that Section 10B are preferred system and service requirements, they are preferred but are not mandatory. DASNY is looking to ascertain whether you have done any integration with this system.
15	Product Requirements, Reporting - # 10	Our system does come with standard reports, and is also flexible to create new ones on the fly. Would you be able to send through some sample reports you currently use? If so we can look to incorporate a sample or two into the product demonstration.	If DASNY determines that interviews are necessary, the selected Proposer(s) shall participate in a 4-5-hour interview to be held via webcast. DASNY will notify the selected Proposer(s) of their assigned date and time, along with specific demo scenarios using DASNY data and questions to be addressed during the interview. Per the Product Matrix Capabilities please list the standard reports that are included with your system.
16	WebEx	Could you please confirm that the written question due date is Thursday October 15th?	Yes, questions must be submitted by October 15th as stated in Section 4 of the RFP.
17	Webex	Is it possible to have a holdings report by position or a tax lot be provided?	Yes, this can be provided. See response to question 7.
18	WebEx	DASNY has gone out for an Investment RFP in the past. What has changed now and why was there no decision in the past?	When we advertised before it was for debt, investments, and a public finance solution. After discussions internally, it was decided to separate the procurement and just advertise for the investment services.
19	WebEx	Is this RFP process taking place because APS2 is being sunset in December 2021?	Yes, APS2 is sunset on December 31, 2021. Also, as discussed in the Informational Session presentation we have outgrown this system and we are losing functionality and discussed some of our pain points. Page 7 of the Informational Session presentation.
20	WebEx	What system is being used for trade order management and will integration with this system be required?	We do not currently have a TOM system and are using the Bloomberg system to coordinate everything.
21	General Question	Please differentiate DASNY's fund identification schemas for both Investment subledger and General Ledger?	DASNY's fund identification schemas for investment portfolio number is as follows. The first 2 digits identify the program (for example, 60 Higher Ed, 80 Healthcare, 40 CUNY, 29 NYS Agencies) and the last digit identifies the account type (for example, 0 construction, 2 debt service, 3 reserve, 7 operating). DASNY does not have a schema for General Ledger, business unit numbers are assigned in numerical order.
22	Section C - External Links	How does DASNY envision the future integration with Bloomberg?	DASNY is currently executing trades through the Bloomberg terminal and is looking for a system with full trade import functionality, with built in workflows and review and approval steps.
23	General Question	Could DASNY please explain their expectation for "disperse monies" functionality?	Within the cash management module under the ancillary services, DASNY is looking to see if the proposer can incorporate wires, ACH or other payment methods in a file to the respective banks for disbursement.
24	General Question	Could DASNY please explain their desired billing functionality, if any?	Within the accounting module under the ancillary services, both private and public clients are billed for an administration fee, the frequency could be monthly, quarterly, semi-annually or annually. We would like a system that could generate the bill, distribute to our clients allow them to make payment to our appropriate general operating fund for the administration fee. We are looking for functionality to be able to run reports to see who has paid and who has not, and possible follow up with reminders or overdue notices.
25	General Question	If billing functionality is required, where does billing occur in the DASNY process today?	Billing functionality is NOT required. See response to question #24.
26	Section 10a - Migration	What are DASNY's expectation for historical data migration? Will the data consist of Investment subledger or journal entries and general ledger balances, or both?	DASNY is looking for input with your proposal as to what is the industry standard or best practices are as to how much historical data needs or should be brought forward into the new system. During implementation DASNY will determine how many of the historical matured/sold line numbers will be transferred over to the new system. The expectation is to move over Investment subledger or tax lot items. It is not anticipated that any journal entries or general ledger balances will need to be migrated as this is already reflected on ledger in JD Edwards.
27	Attachment G - Pricing Template	Is a managed service being considered as a part of this solicitation, or would the DASNY like these responses to be solely from a technology standpoint?	Not sure what is meant by managed service. Attachment G has two (2) tabs. One for on premise (software purchase) model only and two subscription model only.
28	Attachment G - Pricing Template	Please list and quantify all upstream and downstream systems/sources that will be required to integrate with the investment accounting and compliance monitoring solution (i.e. OMS, EMS, Custodian, external managers, third-party fiduciary relationships, etc.)	The following upstream systems/sources that will be required to integrate with the investment accounting and compliance monitoring solution are as follows: Trustee and Custodians- US Bank, The Bank of New York Mellon, and Bank of America, and Bloomberg Financial Terminal. The following downstream systems/sources that will be required to integrate with the investment accounting and compliance monitoring solution are as follows: JD Edwards World and potentially Microsoft Power Platform/Dynamics 365.
29	Attachment G - Pricing Template	Please provide risk measurements/disclosure requirements.	Please provide further clarification.
30	Attachment G - Pricing Template	Please describe your investment discretion/authority (by lines of business as applicable); please quantify the breakdown between internally and externally managed assets.	All assets are managed internally by DASNY Staff. No assets are under external management. DASNY is legally authorized to invest in fixed income assets in accordance with DASNY'S investment policy and guidelines and the underlying bond resolution.
31	Attachment G - Pricing Template	Please describe the base currency diversity amongst accounts/portfolios (by lines of business as applicable)	All of DASNY's accounts are in United States Dollars.
32	Attachment G - Pricing Template	Please describe and quantify your account/portfolio structure (by lines of business as applicable).	Please see page 6 of the Informational Session presentation. In addition, please see Section 1 A & B and Section 2 C of the RFP for additional information.
33	Attachment G - Pricing Template	Please quantify average positions by account/portfolio (by lines of business as applicable).	The average positions by account/portfolio is \$2,493,407.00. In addition, please see page 6 of the Informational Session presentation.
34	Attachment G - Pricing Template	Please quantify average daily and monthly transaction volumes.	The average monthly transaction volumes are approximately 677 or approximate 34 per day.
35	Attachment G - Pricing Template	Please describe your existing and anticipated valuation periodicity (by lines of business as applicable).	DASNY must be able to price all securities at the end of each month.
36	Attachment G - Pricing Template	Please estimate the number of staff who will engage with the Management software	The proposer's system should accommodate a minimum of 40 users.
37	Attachment G - Pricing Template	Please describe present workflows for receipt of third-party fiduciary data in electronic and/or physical statement forms.	The present workflows for receipt of third-party fiduciary data is as follows. The Bank of New York Mellon is pulled in via API, US Bank is pulled in via FTP, and all others are from Physical statements. Please see RFP Section 2 C 1 current system & 2 external/internal links page 7.
38	Attachment G - Pricing Template	Please describe the periodicity of accounting close processes by chart(s) of accounts and/or lines of business as applicable.	DASNY only has and accounting close at its year-end on March 31.
39	Attachment G - Pricing Template	Please describe the periodicity of net asset value (NAV) strike processes by fund and/or lines of business as applicable.	DASNY would need the net asset value of all money market mutual funds annually for all audits as of 3/31 and 6/30. DASNY typically pulls this information from the Fund Family's website.
40	Attachment G - Pricing Template	Please stipulate any requirements for close-of-market price evaluations for NAV strike process(es) and daily NAV publication deadline(s).	DASNY would need the net asset value of all money market mutual funds annually for all audits as of 3/31 and 6/30.
41	Attachment G - Pricing Template	Please quantify fund investor accounts by fund and/or lines of business as applicable.	See response to Question 32.
42	Attachment G - Pricing Template	Please quantify the average fund positions per investor account.	See response to Question 33.
43	Attachment G - Pricing Template	Please quantify the average clients/individuals associated with each investor account.	DASNY is expecting 40 users to be able to access all information and run reports on the information. We expect approximately 10 users to be able to post activity to the system.
44	Attachment G - Pricing Template	Please describe considerations regarding foreign tax withholding reclamation, cash management, and fee management as applicable.	DASNY has none.
45	Attachment G - Pricing Template	Please describe sources, format, and quantify volume of historical data.	Historical data will need to be brought over from the FIS/SunGard APS2 system, in CSV (comma separated text) format. In addition, please see response to question #26.
46	Attachment G - Pricing Template	Please describe sources, format, and quantify volume of historical performance rates of return data.	Historical data will need to be brought over from the FIS/SunGard APS2 system, in CSV (comma separated text) format. In addition, please see response to question #26.
47	Attachment G - Pricing Template	Please describe required and anticipated daily, monthly, annual, etc. deliverables; please include expectations for data management (extraction, translation, loading), reconciliation, audit examination, reporting, etc.	DASNY should be able to run any standard report on current investments at any time. (i.e. - Inventory report, Income projection report, transactional activity reports. Monthly we will need to run market value reports and evaluate requirements in reserve accounts as outlined in page 10 of the Informational Session presentation, and reconciliation. Quarterly we will need to be able to produce Management Reports or Treasury's Reports. Annually reporting will need to be provided for multiple audits at 3/31 and 6/30.