

ADDENDUM No. 01

Date: 9/23/2022

DORMITORY AUTHORITY - STATE OF NEW YORK
Banking Services
Solicitation 7589

This **ADDENDUM** is hereby included in and made part of the Contract whether or not attached thereto. All requirements of the original Request for Proposal shall remain in force except as noted by this **ADDENDUM No. 01**.

The purpose of Addendum No. 1 is to revise sections 1.5 Key Events/Dates; 1.6 Inquiries; 3.1.2 Financial Institution Structure, Experience, and Qualifications; 3.1.8 Commitment to Diversity, Inclusion, and Equal Opportunity; and 6.4. Criteria for Selection of the RFP as follows:

1.5 Key Events/Dates

Provided below is a schedule of milestones for this RFP. The Authority reserves the right to change any or all of these dates as it deems necessary or convenient in its discretion. In the event of a change, such modifications will be posted on the Authority's website at www.dasny.org. **Proposers responding to this RFP shall be solely responsible for periodically checking the website throughout the RFP process for such changes or updates, and no individualized notices shall be provided.**

<u>Event</u>	<u>Date</u>
RFP Release	9/16/2022
Deadline for RFP Questions*	9/23/2022 9/30/2022
Post Responses to RFP Questions*	9/28/2022 10/4/2022
Proposal Due Date	10/7/2022 10/17/2022 at 3:00 pm
Virtual Interviews/Demonstrations	10/18/2022 10/26/2022
Notice of Award (not earlier than)	10/19/2022 10/27/2022

1.6 Inquiries

*All inquiries concerning this RFP or any other aspects of this procurement must be emailed to: UpstateRFPCoordinator@dasny.org during the Q&A period identified. Verbal and telephonic inquiries are prohibited. In order to provide the Authority with sufficient time to reply, questions must be received no later than 3:00 pm on ~~September 23, 2022~~ **September 30, 2022**. Responses to questions will be periodically posted to the Authority's website during the Q&A period. A final record of the questions and associated responses will be posted to the Authority's website, www.dasny.org on ~~September 28, 2022~~ **October 4, 2022**. Proposers responding to this RFP shall be solely responsible for checking the website throughout the RFP process for responses to questions, and no individualized notices shall be provided.

No institution which is considering submitting a proposal or which has submitted a proposal shall contact any DASNY employee other than the contact person listed above during the period of the RFP process about any matters related to the RFP or any proposals submitted in response to this RFP. Such contact may result in the rejection of the proposal.

3.1.2 Financial Institution Structure, Experience, and Qualifications

- A. Describe your organizational structure, core competencies, division of responsibilities, customer service philosophy, and financial viability emphasizing services provided to similar accounts;
- B. Identify whether your financial institution utilizes a subsidiary or third-party to provide any portion of your basic banking services;
- C. Describe your experience with cannabis banking in NYS or other approved markets. Please indicate whether the experience is with medical or adult-use cannabis markets. Include copies of all audits, whether internal or external, of your financial institution's Bank Secrecy Act/Anti-Money Laundering (BSA/AML) compliance program for the last seven years (or as many years as your financial institution has been providing cannabis related banking services, if less than seven years); and
- D. Complete, sign, and provide a copy of the Qualifications Questionnaire, included as Attachment E. to this RFP.

3.1.8 Commitment to Diversity, Inclusion, and Equal Opportunity

This procurement is conducted in accordance with Articles 15-A and 17-B of the Executive Laws. The Authority is committed to diversity and equal employment opportunities among its contractors and consultants inclusive of financial institutions. It is the policy of the Authority to maximize opportunities for the participation of Minority-Owned, Women-Owned (M/WBE), and Service-Disabled Veteran-Owned Businesses (SDVOB) firms as bidders, subcontractors and suppliers on projects.

Although no goals for participation in the services by certified MWBE/SDVOBs have been set for this proposal, it is the goal of the Authority or its subsidiary to utilize qualified financial institutions that have a demonstrated history of hiring, training, developing, promoting, and retaining minority and women staff.

Disclose information regarding the diversity within your financial institution by completing the following:

- A. Provide a completed Diversity Questionnaire included in this RFP as Attachment G. This questionnaire elicits information about each responding financial institution to verify that its work environment demonstrates a strong commitment to diversity.
- B. ~~Describe your financial institution's involvement with the Community Reinvestment Act (CRA) and most current CRA rating, if applicable.~~ Provide a narrative of your Financial Institution's commitment to community development and reinvestment and describe your Financial Institution's approach to meeting the financial needs of the communities in which you provide banking services, including low- and moderate-income neighborhoods. If applicable, provide your most current Community Reinvestment Act (CRA) rating.
- C. Provide a narrative of your financial institution's current programs in diversity, inclusion, and equal opportunity.

By responding to this RFP, each firm acknowledges that:

- i. The Proposer will submit their equal employment opportunity policy statement to the Authority, as requested by the Diversity Questionnaire.

- ii. The Proposer will not discriminate against any employee or applicant for employment because of race, creed, color, sex, religion, national origin, military status, sexual orientation, age, disability, genetic disposition or carrier status, domestic violence victim status, or marital status, will undertake or continue existing programs of affirmative action to ensure that minority group members and women are afforded equal employment opportunities without discrimination, and will make and document its conscientious and active efforts to employ and utilize minority group members and women in its work force on contracts with the Authority.
- iii. The Proposer will state in all solicitations or advertisements for employees that, in the performance of this Contract, all qualified applicants will be afforded equal employment opportunities without discrimination because of race, creed, color, sex, religion, national origin, military status, sexual orientation, age, disability, genetic disposition or carrier status, domestic violence victim status, or marital status.

6.4 Criteria for Selection

Each Proposal will be evaluated for competency, completeness and responsiveness based on the Proposer's expertise, the technical and financial qualifications of the Proposer, and the evaluation criteria established by this RFP, including the ability to meet or exceed the criteria set forth below. This will be a best value selection taking into consideration both the Technical and the Cost Proposal in making award for this Procurement. The Proposal that is in the overall best interest of the Authority and/or the public, as determined by the Authority in its sole and absolute discretion, will be selected.

The Evaluation Committee shall consider the following evaluation criteria:

6.4.1 Qualifications of Proposing Financial Institution (20 points)

- A. The qualifications, credit worthiness, financial condition, experience, reputation, client base and operational structure of the Proposing financial institution.

6.4.2 Qualifications of Proposed Staff (10 points)

- A. The qualifications, experience, ~~reputation~~, and client base of the specific staff proposed to be assigned to the engagement.

6.4.3 Basic Banking Services (20 points)

- A. The response to issues and questions posed in this RFP offer a viable solution to meeting the Authority's basic banking needs.

6.4.4 Maximizing Returns (15 points)

- A. The response to issues and questions posed in this RFP offer a viable approach to maximizing earnings on excess balances and idle cash and to providing other investment services or unique solutions to meeting the Authority's investment needs.

6.4.5 Technology (15 points)

- A. The Proposer's technology provides the following:
 - i. Sufficient functionality, navigation, and ease of use to provide the Authority with the capability to support business requirements and to optimize business processes;

- i. Reporting capability meeting the needs of the Authority; and
- ii. Cyber security protecting the IT systems and Authority data in line with industry best practices.

6.4.7 Record of Diversity and Equal Employment (10 points)

- A. The diversity of the financial institution overall and of the staff that will be substantially involved in the work performed for the Authority; and
- B. ~~The Proposer's CRA rating.~~ The financial institution's narrative on their commitment to community development and reinvestment and their approach to meeting the financial needs of the communities in which they provide banking services, including low- and moderate-income neighborhoods.

6.4.8 Cost for Services (10 points)

- A. The cost for services identified in the Fee Schedule for Basic Services is fair, reasonable, and complete in relation to the basic banking services to be provided as detailed in Sections 2.2.1 and 3.1.4.
- B. The cost for services associated with maximizing returns is fair and reasonable in relation to the solutions proposed as detailed in Sections 2.2.2 and 3.1.7.

The Authority may also consider the past performance of the selected Proposer, individuals, or entities as applicable on other licenses or contracts with the Authority or other entities in terms of quality of work and compliance with performance schedules. The Authority may solicit from departments of the State or City, other government agencies or any other available sources, relevant information concerning the selected Proposer's record of past performance.

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