



Request for Proposal # 2025-RFP-249

FOR: Independent Auditor Services

Event	Date	Time
Bidder's Electronic Question Due Date (Refer to Section 1.3.1 of this RFP for more information.)	05/23/25	02:00 PM ET
Optional Pre-Proposal Conference (Refer to Section 1.3.2 of this RFP for more information.)	N/A	N/A
Optional Site Visit (Refer to Section 1.3.3 of this RFP for more information.)	N/A	N/A
Proposal Submission Date (Refer to Section 1.3.6 of this RFP for more information.)	06/11/25	02:00 PM ET

Dates are subject to change. All changes will be reflected in Addenda to the RFP posted on the New Jersey Economic Development Authority's website.

Designation	Status	Category
Small Business Set-Aside	Not Applicable <input checked="" type="checkbox"/>	Not Applicable <input checked="" type="checkbox"/>
	Entire Contract <input type="checkbox"/>	I <input type="checkbox"/>
	Partial Contract <input type="checkbox"/>	II <input type="checkbox"/>
	Subcontracting Only <input type="checkbox"/>	III <input type="checkbox"/>
Disabled Veteran-Owned Business Set-Aside	Not Applicable <input checked="" type="checkbox"/>	<input type="checkbox"/>
	Entire Contract <input type="checkbox"/>	<input type="checkbox"/>
	Partial Contract <input type="checkbox"/>	<input type="checkbox"/>
	Subcontracting Only <input type="checkbox"/>	<input type="checkbox"/>

RFP Issued By:

New Jersey Economic Development Authority
Procurement
36 West State Street, PO Box 990
Trenton, NJ 08625-0990
Main Reception Desk–Telephone: 609-858-6700

Date: 6/2/25

Table of Contents

1.0	INFORMATION FOR BIDDERS.....	5
1.1	PURPOSE AND INTENT	5
1.2	BACKGROUND	6
1.3	KEY EVENTS.....	6
1.3.1	ELECTRONIC QUESTION AND ANSWER PERIOD	6
1.3.1.1	EXCEPTIONS TO THE AUTHORITY'S CONTRACT FOR PROFESSIONAL SERVICES	6
1.3.2	PRE-PROPOSAL CONFERENCE	7
1.3.3	SITE VISIT.....	7
1.3.4	PROJECTED MILESTONE DATES	7
1.3.5	TIMELY SUBMISSION OF PROPOSALS.....	7
1.3.6	SUBMISSION OF PROPOSAL – ELECTRONIC OR HARD COPY	7
1.3.6.1	ELECTRONIC PROPOSAL SUBMISSION (STRONGLY PREFERRED)	7
1.3.6.2	ELECTRONIC SIGNATURE	8
1.3.6.3	HARD COPY PROPOSAL SUBMISSION	8
1.4	ADDITIONAL INFORMATION	9
1.4.1	ADDENDA: REVISIONS TO THIS RFP	9
1.4.2	BIDDER RESPONSIBILITY	9
1.4.3	COST LIABILITY	9
1.4.4	CONTENTS OF PROPOSAL – OPEN PUBLIC RECORDS ACT	10
1.4.5	PROPOSAL SUBMISSION ANNOUNCEMENT	10
1.4.6	PROPOSAL ERRORS – BEFORE & AFTER BID OPENING	10
1.4.7	JOINT VENTURE	11
1.4.8	SUBCONTRACTORS/SUBCONSULTANTS	11
1.4.9	CONFLICT OF INTEREST	12
1.4.10	PROPOSAL ACCEPTANCES AND REJECTIONS	12
2.0	DEFINITIONS	13
2.1	GENERAL DEFINITIONS	13
2.1.1	CONTRACT-SPECIFIC DEFINITIONS	15
3.0	SCOPE OF WORK – REQUIREMENTS OF THE AWARDED VENDOR.....	17
3.1	PROGRAM BACKGROUND.....	17
3.2	DELIVERABLES	17
3.2.1	CURRENT FINANCIAL STATEMENTS	1847
3.2.2	DIRECT RESPONSIBILITIES TO AUDIT COMMITTEE	1847
3.2.3	DUE DATES FOR COMPLETION.....	18
3.3	PRICING	1948
3.4	INITIAL ORGANIZATIONAL MEETING.....	1948
3.5	ADDITIONAL SERVICES	19
3.5.1	TASK ORDER REQUESTS	20
3.6	PROJECT UPDATES AND REPORTING CONFERENCE CALL	20
3.7	INVOICING & PAYMENT REIMBURSEMENT SCHEDULE	2120
3.8	AVAILABILITY OF SERVICES	21
4.0	PROPOSAL PREPARATION AND SUBMISSION – REQUIREMENTS OF THE BIDDER	22
4.1	GENERAL	22
4.1.1	NON-COLLUSION.....	22
4.2	PROPOSAL CONTENT AND SUBMISSION ORDER.....	23
4.2.1	TECHNICAL PROPOSAL (MANDATORY SUBMISSION WITH PROPOSAL)	23
4.2.1.1	POTENTIAL PROBLEMS	26
4.2.1.2	SUBJECT MATTER EXPERTS (SMES)	26
4.2.2	FEE SCHEDULE (MANDATORY SUBMISSION WITH PROPOSAL)	26
4.2.2.1	DELIVERY TIME AND COSTS.....	26
4.2.2.2	COLLECT ON DELIVERY (C.O.D.) TERMS.....	27
4.2.2.3	PRICE ADJUSTMENT	27
4.2.3	REQUIRED COMPLIANCE DOCUMENTATION.....	27
4.2.4	FORMS, REGISTRATIONS, AND CERTIFICATIONS THAT MUST BE FULLY COMPLETED AND REQUIRED SUBMITTED WITH THE PROPOSAL	27

4.2.4.1	SIGNATORY PAGE (MANDATORY FORM WITH PROPOSAL)	27
4.2.4.2	OWNERSHIP DISCLOSURE FORM (MANDATORY FORM WITH PROPOSAL)	27
4.2.5	FORMS, REGISTRATIONS, AND CERTIFICATIONS THAT MUST BE FULLY COMPLETED AND REQUIRED PRIOR TO CONTRACT AWARD	28
4.2.5.1	DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN FORM	28
4.2.5.2	DISCLOSURE OF INVESTIGATIONS AND OTHER ACTIONS INVOLVING BIDDER FORM	28
4.2.5.3	BUSINESS REGISTRATION CERTIFICATION (BRC)	28
4.2.5.4	SOURCE DISCLOSURE CERTIFICATION	29
4.2.5.5	AFFIRMATIVE ACTION /EMPLOYEE INFORMATION REPORT	29
4.2.5.6	SMALL BUSINESS ENTERPRISE SET-ASIDE	30
4.2.5.7	DISABLED VETERANS' BUSINESS SET-ASIDE	30
4.2.5.8	SMALL BUSINESS CERTIFICATION	3034
4.2.5.9	REQUIREMENTS OF TWO-YEAR CHAPTER 51, EXECUTIVE ORDER NO. 333 (2023) VENDOR CERTIFICATION AND DISCLOSURE OF POLITICAL CONTRIBUTIONS FOR NON-PUBLICLY ADVERTISED CONTRACTS	31
4.2.5.10	POLITICAL CONTRIBUTION DISCLOSURE	31
4.2.5.11	PUBLIC LAW 2018, CHAPTER 9 – DIANE B. ALLEN EQUAL PAY ACT	31
4.2.5.12	NEW JERSEY STATE W-9	31
4.2.5.13	INSURANCE CERTIFICATE(S)	3132
4.2.5.14	SUBCONTRACTOR UTILIZATION FORM	32
4.2.5.15	CERTIFICATION OF NON-INVOLVEMENT IN PROHIBITED ACTIVITIES IN RUSSIA OR BELARUS PURSUANT TO N.J.S.A. 52:32-60.1	32
5.0	SPECIAL CONTRACTUAL TERMS AND CONDITIONS	33
5.1	PRECEDENCE OF SPECIAL CONTRACTUAL TERMS AND CONDITIONS	33
5.2	CONTRACT TERM AND EXTENSION OPTION	33
5.3	CONTRACT TRANSITION	33
5.4	CONTRACT AMENDMENT	33
5.5	AWARDED VENDOR'S RESPONSIBILITIES	33
5.6	SUBSTITUTION OF STAFF	34
5.7	SUBSTITUTION OR ADDITION OF SUBCONTRACTOR(S)/SUBCONSULTANT(S)	34
5.8	OWNERSHIP OF MATERIAL	35
5.9	SECURITY AND CONFIDENTIALITY	35
5.9.1	DATA CONFIDENTIALITY	35
5.9.1.1	AWARDED VENDOR'S CONFIDENTIAL INFORMATION	36
5.9.2	DATA SECURITY STANDARDS	37
5.10	NEWS RELEASES	38
5.11	ADVERTISING	38
5.12	LICENSES AND PERMITS	38
5.13	CLAIMS AND REMEDIES	38
5.13.1	CLAIMS	38
5.13.2	REMEDIES	39
5.13.3	REMEDIES FOR FAILURE TO COMPLY WITH MATERIAL CONTRACT REQUIREMENTS	39
5.14	ADDITIONAL WORK AND/OR SPECIAL PROJECTS	39
5.15	INDEMNIFICATION	40
5.16	MAINTENANCE OF RECORDS	40
5.17	FORM OF COMPENSATION - INVOICING/PAYMENT	40
6.0	PROPOSAL EVALUATION	41
6.1	RIGHT TO WAIVE	41
6.2	RIGHT OF FINAL PROPOSAL ACCEPTANCE	41
6.3	RIGHT TO INSPECT BIDDER'S FACILITIES	41
6.4	RIGHT TO REQUEST FURTHER INFORMATION	41
6.5	PROPOSAL EVALUATION COMMITTEE	41
6.6	ORAL PRESENTATION AND/OR CLARIFICATION OF PROPOSAL	41
6.7	EVALUATION CRITERIA	42
6.7.1	QUALIFICATIONS/EXPERIENCE EVALUATION CRITERIA	42
6.7.2	BIDDER'S FEE SCHEDULE	42
6.7.3	PROPOSAL DISCREPANCIES	43
6.7.4	EVALUATION OF THE PROPOSALS	43
6.8	NEGOTIATION AND BEST AND FINAL OFFER (BAFO)	43
6.9	PROTEST OF RECOMMENDED AWARD	44

7.0	CONTRACT AWARD	46
8.0	CONTRACT ADMINISTRATION.....	47
8.1	AUTHORITY'S DESIGNATED CONTRACT MANAGER.....	47
8.1.1	AUTHORITY'S DESIGNATED CONTRACT MANAGER'S RESPONSIBILITIES	47

1.0 INFORMATION FOR BIDDERS

This Request for Proposals (RFP) is issued by the New Jersey Economic Development Authority ("Authority", "EDA") to solicit Proposals for Independent Auditor Services in order to engage a well-qualified Public Accounting firm ("Awarded Vendor") with demonstrated experience in providing Independent Auditor Services to other public entities, within the State of New Jersey ("New Jersey" or "State").

1.1 PURPOSE AND INTENT

Pursuant to Governor James E. McGreevey's Executive Order No. 122 ("EO 122") which became effective on July 23, 2004, which is annexed hereto as **Exhibit C** and Governor Jon S. Corzine's Executive Order No. 37 ("EO 37") which became effective on September 26, 2006, and is annexed hereto as **Exhibit D**, the Board of Directors ("Board") of the Authority by and through the Board's Audit Committee ("Audit Committee", "Committee"), seeks to engage a well-qualified Public Accounting firm ("Awarded Vendor"), with demonstrated experience in providing Independent Auditor Services to other public entities within New Jersey, to provide to provide these services to the Authority.

As stated in EO122, public authorities, agencies and commissions of New Jersey, such as the Authority, oversee billions of dollars in public funds. An independent auditing process is fundamental to the ability of these entities to oversee such funds, to set appropriate financial policies, to ensure that management maintains effective internal controls and to ensure that financial statements are free from material misstatements.

The successful Bidder shall be required to perform an annual financial statement audit in compliance with generally accepted government auditing standards ("GAGAS") and promulgations of the Government Accounting Standards Board ("GASB"), and in accordance with all applicable federal and state laws, rules, regulations and standards, as well as professional standards and requirements mandated by the American Institute of Certified Public Accountants ("AICPA"). These services shall be required with respect to the Authority's financial statements for its calendar, fiscal years ending December 31, 2025, 2026, and 2027, with two (2) one (1) year extension options, to be exercised at the sole discretion of the Authority, for the fiscal years ending December 31, 2028 and 2029 and shall include both state and federal funds, as further detailed below, in Section 3.0 – Scope of Work. As provided for in EO122, the Awarded Vendor shall be responsible for publicly attesting to the fairness of the Authority's financial statements, evaluating the effectiveness of internal controls and through the issuance of management letters, if applicable, making comments and recommendations which, when implemented, may improve the design or operation of internal control systems.

The intent of this RFP is to award a three (3) year contract with the possibility of two (2) extension options of up to one (1) year each, if deemed necessary by the Authority and dependent upon funding, to the responsible Proposer whose proposal, conforming to this RFP is most advantageous to the Authority, price and other factors considered.

In accordance with applicable law, the Authority reserves the right to award in total or in part and reject any and all Proposals when it is determined to be in the best interest of the Authority, price and other factors considered.

The Authority's Contract for Professional Services, and the terms and conditions there in, please refer to Exhibit A, are in addition to the Terms and Conditions set forth in this RFP and should be read in conjunction with them unless the RFP specifically indicates otherwise.

1.2 BACKGROUND

The Authority serves as the State's principal agency for driving economic growth. The Authority is committed to making New Jersey a national model for inclusive and sustainable economic development by focusing on key strategies to help build strong and dynamic communities, create good jobs for New Jersey residents and provide pathways to a stronger and fairer economy. Through partnerships with a diverse range of stakeholders, the Authority creates and implements initiatives to enhance the economic vitality and quality of life in the State and strengthen New Jersey's long-term economic competitiveness.

Since its inception in 1974, the Authority has provided billions of dollars in assistance to numerous projects within the State. These projects have created almost a half million jobs. In 2023, the Authority provided over \$423 million dollars in assistance to more than 3,000 projects. In 2024, the NJEDA made 2,815 awards totaling \$1.8 billion across more than 60 programs.

1.3 KEY EVENTS

1.3.1 ELECTRONIC QUESTION AND ANSWER PERIOD

The Authority will electronically accept written questions and inquiries from all potential Bidders via the web at EDAProcurementQA@njeda.gov by the date and time shown on Page 1 of this RFP. Phone calls and/or faxes shall not be accepted.

The subject line of the e-mail should state:

QUESTIONS-2025-RFP-249 – INDEPENDENT AUDITOR SERVICES

- A. Questions should be directly tied to the RFP and asked in consecutive order, from beginning to end, following the organization of the RFP and should begin by referencing the RFP page number and section number to which it relates;
- B. A Bidder must not contact the Authority's requesting department or any other staff/board member directly, in person, by telephone or by e-mail concerning this RFP **prior to the final award**. Any contact made outside of emailing inquiries via EDAProcurementQA@njeda.gov will result in disqualification of the Bidder's Proposal;
- C. All Questions received and Answers given in response to this RFP will be answered in the form of an Addendum. Addenda, if any, will be posted on the Authority's website, <https://www.njeda.gov/bidding/> as a separate file attachment, or incorporated into a revised, posted RFP, after the posted cut-off date for electronic questions and inquiries indicated on the RFP cover sheet; and
- D. Any Amendment to this RFP will become part of this solicitation and part of any Contract awarded as a result of this RFP.

1.3.1.1 EXCEPTIONS TO THE AUTHORITY'S CONTRACT FOR PROFESSIONAL SERVICES

Questions regarding the Authority's Contract for Professional Services, please refer to Exhibit A, and exceptions or modifications to its mandatory requirements **must be requested by the Bidder during this Electronic Question and Answer Period** and must contain the Bidder's suggested changes and the reason(s) for the suggested changes. The Authority shall be under no obligation to grant or accept any requested changes (i.e., exceptions taken) to the specimen form of the Contract and will post all answers in the Addendum. Exceptions and/or modifications to the terms of the RFP and/or Contract submitted with the Proposal, subsequent to the expiration of the Question and Answer Period, shall result in the rejection of the Bidder's Proposal.

1.3.2 PRE-PROPOSAL CONFERENCE

Not applicable.

1.3.3 SITE VISIT

Not applicable.

1.3.4 PROJECTED MILESTONE DATES

The following dates are provided to Interested Bidders for planning purposes only. These are estimated timeline dates and do not represent a firm date commitment by which the Authority will take action:

Pre-Proposal Conference:	Not applicable
Q&A Period Ends:	On Friday, May 23, 2025 @ 2:00 p.m. ET
If required, Addendum:	On or about Tuesday, June 3, 2025 @ 2:00 p.m. ET
Proposals Due:	On or before Wednesday, June 11, 2025 @ 2:00 p.m. ET
Estimated Contract Start:	On or about Wednesday, September 24, 2025

1.3.5 TIMELY SUBMISSION OF PROPOSALS

In order to be considered for award, the Proposal must be received by the Authority at the appropriate location by the required time. Proposals not received prior to the Proposal opening deadline, as indicated on the RFP cover sheet, shall be rejected. If the Proposal opening deadline has been revised, the new RFP opening deadline will be shown on a posted RFP Amendment.

1.3.6 SUBMISSION OF PROPOSAL – ELECTRONIC OR HARD COPY

In order to be evaluated and considered for award, the Proposal must be received by the Authority at the appropriate location and by the required time indicated on the cover sheet, either electronically or hard copy.

1.3.6.1 ELECTRONIC PROPOSAL SUBMISSION (STRONGLY PREFERRED)

Bidders should submit a complete, ELECTRONIC Proposal, in “read only” PDF file format using Adobe Acrobat Reader software that must be accessible and viewable by Authority evaluators. Bidders should ensure the submitted file(s) do not contain password-protection.

The subject line of the RFP submission and any attachments are all to be clearly labeled.

EACH electronically uploaded file (Proposal, Attachment Submittals, etc.) submission, should follow the following format:

“(Bidder’s Company Name) - Bid Submission-2025-RFP-249 Independent Auditor Services, and the (file/document title)”

All RFP electronic Proposal documents must be uploaded to the Authority’s ShareFile system via:

<https://njeda.sharefile.com/r-r32951bbe2b164e5190514386295100d6>

It is highly recommended that the Bidder initiate the upload of the Proposal a minimum of four (4) hours prior to the Proposal submission due date/time on the front cover to allow

some time to identify and troubleshoot any issues that may arise when using the Sharefile application. Technical inquiries may be directed to EDAProcurementQA@njeda.gov.

NOTE: Any bids received after the date and time specified shall not be considered. All Proposal submissions, once opened, become the property of the Authority and cannot be returned to the Bidder. If a Bidder uploads multiple documents, the NJEDA will only consider the last version of the document uploaded, provided it is uploaded by the stated deadline.

1.3.6.2 ELECTRONIC SIGNATURE

Pursuant to written policy, the Authority allows documents to be signed electronically and hereby agrees to be bound by such electronic signatures. Bidders submitting Proposals electronically, as signatory to the documents, may sign the forms listed in Section 4.2.3 (Required Compliance Documentation) of this solicitation, electronically, and agree to be bound by the electronic signatures. The Authority will accept the following types of electronic signatures: (1) Within Microsoft Word, an individual can go to the "Insert" ribbon at the top of the screen, then within the "Text" section go to the "Signature Line" and enter the information, which creates a security procedure/record attributable to the person signing when transmitted via e-mail or other electronic transfer or; (2) Within Adobe Acrobat DC, go to the "Fill & Sign" "Stamps-Dynamics" or "Certificates" within the "Tools" ribbon and enter the information, which creates a security procedure/record attributable to the person signing when transmitted via e-mail or other electronic transfer; or (3) Digital signatures from Adobe Acrobat DC or produced via similar signature authenticating program (i.e., DocuSign or similar software), which creates a security procedure/record attributable to the person signing.

By submitting an electronic signature, the Bidder is agreeing to be bound by the electronic signature.

Scanned physical signatures will also be accepted, provided that the forms are otherwise properly completed.

This practice applies only to Proposals submitted electronically and the forms listed above. Both electronic signatures and scanned physical signatures will also be accepted, provided that the forms are otherwise properly completed.

1.3.6.3 HARD COPY PROPOSAL SUBMISSION

If submitting a hard copy Proposal, a sealed Proposal must be delivered by the required date and time indicated on the cover sheet, in order to be considered for award to the following:

DOUGLAS ALBIN
SENIOR PROCUREMENT OFFICER
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
36 WEST STATE STREET
PO BOX 990
TRENTON NEW JERSEY 08625-0990

The exterior of all Proposal packages is to be clearly labeled with the Proposal title, bid opening date and time, and the Bidder's Name and Address:

2025-RFP-249 INDEPENDENT AUDITOR SERVICES
Wednesday, June 11, 2025 @ 2:00 p.m. ET

Submit one (1) ink signed, original hard copy Proposal with all the required documentation and signatures in ink, and {one (1)} copy marked "COPY".

Bidders submitting Proposals in hard copy format must provide forms with original, physical signatures; otherwise, the Proposal may be deemed non-responsive.

Proposals submitted by facsimile will not be considered.

ANY PROPOSAL NOT RECEIVED ON TIME AT THE LOCATION INDICATED, WILL BE AUTOMATICALLY REJECTED. THE AUTHORITY WILL NOT BE RESPONSIBLE FOR LATE POSTAL OR DELIVERY SERVICE. THE POSTMARK DATE WILL NOT BE CONSIDERED IN HONORING THE BID DATE RECEIPT AND TIME.

The Authority shall not be responsible for any delivery/postal service's failure to deliver in a timely manner. A Bidder using U.S. Postal Service regular or express mail services should allow additional time to ensure timely receipt of Proposals since the U.S. Postal Service does not deliver directly to the Authority.

Directions to the Authority's Trenton location can be found at the following web address: <https://www.njeda.gov/about/> at the bottom of the screen under the "Locations" section of the website.

Any Proposal received after the date and time specified shall not be considered, whether submitted electronically or in hard copy.

1.4 ADDITIONAL INFORMATION

1.4.1 ADDENDA: REVISIONS TO THIS RFP

In the event that it becomes necessary to clarify or revise this RFP, such clarification or revision will be by Addendum. Any Addendum to this RFP will become part of this RFP and part of any Contract awarded as a result of this RFP.

ALL RFP ADDENDA WILL BE ISSUED ON THE AUTHORITY'S WEB SITE. TO ACCESS ADDENDA, THE BIDDER MUST LOCATE THIS PROPOSAL NUMBER AT <https://www.njeda.gov/bidding/> - "Business Support Administrative Goods and Services - Bidding Opportunities".

There are no designated dates for release of Addenda. Therefore, all interested Bidders should check the Authority's "Bidding Opportunities" website on a daily basis from time of RFP issuance through the Proposal submission opening.

It is the sole responsibility of the Bidder to be knowledgeable of all Addenda related to this procurement.

1.4.2 BIDDER RESPONSIBILITY

The Bidder assumes sole responsibility for the complete effort required in submitting a Proposal in response to this RFP. No special consideration will be given after Proposals are opened because of a Bidder's failure to be knowledgeable as to all requirements of this RFP solicitation.

1.4.3 COST LIABILITY

The Authority assumes no responsibility and bears no liability for costs incurred by a Bidder in the preparation and submittal of a Proposal in response to this RFP solicitation.

1.4.4 CONTENTS OF PROPOSAL – OPEN PUBLIC RECORDS ACT

The Authority, as an instrumentality of the State of New Jersey, is subject to the New Jersey Open Public Records Act (N.J.S.A. 47:1A-1.1 et seq.), as amended and including all applicable regulations and policies and applicable case law, including the common law right to know. Subsequent to the Proposal submission opening, all information submitted by Bidder in response to a solicitation is considered public information, notwithstanding any disclaimers to the contrary submitted by a Bidder. When the RFP contains a negotiation component, the Proposal will not be subject to public disclosure until a conditional Notice of Award is issued.

As part of its Proposal, a Bidder may designate any data or materials it asserts are exempt from public disclosure under OPRA and/or the common law, explaining the basis for such assertion. The location in the Proposal of any such designation should be clearly stated in a cover letter.

A Bidder shall not designate any price lists and/or catalogs submitted as exempt from public disclosure.

Any proprietary and/or confidential information in the Bidder's Proposal will be redacted by the Authority. A Bidder may designate specific information as not subject to disclosure pursuant to the exceptions to OPRA found at N.J.S.A. 47:1A-1.1, when the Bidder has a good faith legal and/or factual basis for such assertion. The Authority reserves the right to make the determination as to what is proprietary or confidential, and will advise the Bidder accordingly. **The Authority will not honor any attempt by a Bidder to designate its entire Proposal as proprietary, confidential and/or to claim copyright protection for its entire Proposal.** Copyright law does not prohibit access to a record which is otherwise available under OPRA. In the event of any challenge to the Bidder's assertion of confidentiality with which the Authority does not concur, the Bidder shall be solely responsible for defending its designation, but in doing so, all costs and expenses associated therewith shall be the responsibility of the Bidder. The Authority assumes no such responsibility or liability.

1.4.5 PROPOSAL SUBMISSION ANNOUNCEMENT

On the date and time Proposals are due under the RFP, only the names and addresses of the Bidder(s) submitting Proposals will be publicly announced and the contents of the Proposals shall remain proprietary and/or confidential, pursuant to Negotiation and Best and Final Offer (BAFO) Section 6.8, until the Conditional/Notice of Intent to Award is issued.

NOTE: All Proposal submissions, once publicly opened, become the property of the Authority and cannot be returned to the Bidder.

1.4.6 PROPOSAL ERRORS – BEFORE & AFTER BID OPENING

A Bidder(s) may request to withdraw its Proposal as described below:

A Bidder(s) may request that its Proposal be withdrawn prior to the Proposal submission opening. Such request must be made, in writing, via e-mail to the Procurement Department at email: EDAProcurementQA@njeda.gov, with a reference to company name, RFP number, RFP Title, a Proposal identifier if one was applied, Proposal submission date, and method of Proposal submission (i.e., electronic version or hard copy delivery). The written withdrawal request must be signed and submitted by a duly authorized representative of the Proposing entity to be valid.

In the event the Bidder requests to withdraw its Proposal in person, a business card and proper identification must be presented. If the withdrawal request is granted, Proposals so requested to be withdrawn may be returned to the Bidder unopened.

If the withdrawal request is granted, the Bidder(s) may submit a revised Proposal as long as the Proposal is received prior to the announced date and time for Proposal submission and at the place specified.

If, after the Proposal submission opening but before Contract award, a Bidder(s) discovers an error in its Proposal, the Bidder(s) may make a written request to the Procurement Department for authorization to withdraw its Proposal from consideration for award. Evidence of the Bidder's good faith in making this request shall be used in making the determination. The factors that will be considered are that the mistake is so significant that to enforce the Contract resulting from the Proposal would be unconscionable; that the mistake relates to a material feature of the Contract; that the mistake occurred notwithstanding the Bidder's exercise of reasonable care; and that the Authority will not be significantly prejudiced by granting the withdrawal of the Proposal. After the Proposal submission opening, while pursuant to the provisions of this section, the Bidder may request to withdraw the Proposal and the Authority may, in its sole discretion allow the Bidder to withdraw it, the Authority also may take notice of repeated or unusual requests to withdraw by a Bidder(s) and take those prior requests to withdraw into consideration when evaluating the Bidder(s) future bids or Proposals.

If during a Proposal evaluation process an obvious pricing error made by a potential Contract awardee is found, the Authority shall issue written notice to the Bidder(s). The Bidder(s) will have five (5) days after receipt of the notice to confirm its pricing. If the Bidder fails to respond, its Proposal shall be considered withdrawn, and no further consideration shall be given it.

If it is discovered that there is an arithmetic disparity between the unit price and the total extended price, the unit price shall prevail. If there is any other ambiguity in the pricing other than a disparity between the unit price and extended price and the Bidder's intention is not readily discernible from other parts of the Proposal, the Procurement Department may seek clarification from the Bidder(s) to ascertain the true intent of the Proposal.

1.4.7 JOINT VENTURE

Not applicable.

1.4.8 SUBCONTRACTORS/SUBCONSULTANTS

For purposes of this RFP, the Authority will consider Proposals submitted which may employ the use of Subcontractors and/or subconsultants to satisfy the requirements and deliverables required of the resulting Contract.

See Bidder's Checklist – Subcontractor Utilization Form, complete and submit, if applicable.

The Awarded Vendor shall be fully responsible to the Authority for the acts and omissions of its Subcontractors and/or subconsultants, and of persons either directly or indirectly employed by them, as the Awarded Vendor is responsible for the acts and omissions of persons directly employed by the Awarded Vendor.

The Awarded Vendor shall cause appropriate provisions to be inserted in all subcontracts relative to the Work to bind Subcontractors to the Awarded Vendor by the terms of the Contracts Documents in so far as applicable to the Work of Subcontractors and to give the Awarded Vendor the same power as regards terminating any subcontract that the Authority may exercise over the Awarded Vendor under any provision of the Contract Documents.

Bidders should note that the Awarded Vendor retains the sole and absolute responsibility for the management and supervision of all Subcontractors to a high quality of service. Such Subcontractors must possess a valid "Business Registration Certificate", as further detailed in "Section 4.2.4.5

Compliance – Business Registration Certificate” of this RFP. Additionally, the Awarded Vendor assumes sole and absolute responsibility for all payments and monies due to its Subcontractors.

Nothing contained in this RFP and subsequent Contract shall create any contractual relation between any Subcontractor and the Authority.

1.4.9 CONFLICT OF INTEREST

Bidder must indicate and detail any Conflict of Interest that exists with either their personnel or any Subcontracting personnel being utilized for these services. Such conflicts include a direct, familial, or personal monetary interest or any previous or existing personal/professional relationships with the Authority and any personnel assigned to work on the Authority’s account, regarding these requisite services.

If such a Conflict of Interest exists with any vendor personnel or any Subcontracting personnel being utilized for these services, the Bidder must disclose such potential conflicts in the Proposal. Should a conflict(s) be found to exist, whether real or perceived, the Authority, in its sole discretion, shall determine whether it is a conflict(s) and the individual(s) involved are to be immediately removed.

1.4.10 PROPOSAL ACCEPTANCES AND REJECTIONS

The Authority’s staff reserves the right to reject any and all Proposals, if deemed to be in the best interest of the Authority, to schedule interviews with no Bidders, all Bidders, or only the most highly qualified Bidders, as determined by the Authority; or to request clarifications of any portion of the Proposal received. Further, the Authority’s staff reserves the right, at its sole discretion, to waive minor elements of non-compliance of any entity’s Proposal, regarding the requirements outlined in this RFP. Prior to Proposal opening, the Authority retains the discretion to modify, expand, or delete any portion of this RFP. The Authority further retains the discretion to terminate this RFP process at any time.

2.0 DEFINITIONS

2.1 GENERAL DEFINITIONS

The following definitions will be part of any Contract awarded or order placed as a result of this RFP.

Addendum – Written clarification or revision to this RFP issued by the Authority.

All-Inclusive Hourly Rate – An hourly rate comprised of all direct and indirect costs including, but not limited to: overhead, fee or profit, clerical support, travel expenses, per diem, safety equipment, materials, supplies, managerial support and all documents, forms, and reproductions thereof. This rate also includes portal-to-portal expenses as well as per diem expenses such as food.

Amendment – An alteration or modification of the terms of a Contract between the Authority and the Awarded Vendor(s). An amendment is not effective until approved in writing by the Authority.

Authority – The New Jersey Economic Development Authority.

Awarded Vendor - An individual or business entity awarded a Contract in response to this RFP.

Best and Final Offer or BAFO – Pricing submitted by a Bidder upon invitation by the Authority after Proposal opening, with or without prior discussion or negotiation.

Bid or Proposal – Bidder's timely response to the RFP including, but not limited to, the technical Proposal, fully completed Fee Schedule, and any licenses, forms, certifications, or other documentation required by the RFP.

Bidder – An individual or business entity submitting a Proposal in response to this RFP.

Board of Directors – Responsible for the management of all New Jersey Economic Development Authority operations.

Business Day – Any weekday, excluding Saturdays, Sundays, Authority legal holidays, and State-mandated closings unless otherwise indicated.

Calendar Day – Any day, including Saturdays, Sundays, State legal holidays, and State-mandated closings unless otherwise indicated.

Contract – The Contract for Professional Services – Exhibit A, this RFP, any addendum to this RFP, and the Bidder's Proposal submitted in response to this RFP, as accepted by the Authority.

Chief Executive Officer (CEO) – The Individual, or his/her designee, who has authority as the Chief Contracting Officer for the New Jersey Economic Development Authority.

Designated Contract Manager – Individual responsible for the overall management and administration of the Contract and Awarded Vendor relationship.

Director – The Director or Managing Director of Procurement, New Jersey Economic Development Authority.

Disabled Veterans' Business – means a business which has its principal place of business in the State, is independently owned and operated and at least 51% of which is owned and controlled by persons who are disabled veterans or a business which has its principal place of business in this State and has been officially verified by the United States Department of Veterans Affairs as a

service disabled veteran-owned business for the purposes of department contracts pursuant to federal law. N.J.S.A. 52:32-31.2.

Disabled Veterans' Business Set-Aside Contract – means a Contract for goods, equipment, construction or services which is designated as a Contract with respect to which bids are invited and accepted only from disabled veterans' businesses, or a portion of a Contract when that portion has been so designated. N.J.S.A. 52:32-31.2.

Firm Fixed Price – A price that is all-inclusive of direct cost and indirect costs, including, but not limited to, direct labor costs, overhead, fee or profit, clerical support, equipment, materials, supplies, managerial (administrative) support, all documents, reports, forms, travel, reproduction and any other costs. No additional fees or costs shall be paid by the Authority unless there is a change in the Scope of Work.

Procurement – The Department of the New Jersey Economic Development Authority responsible for the tasks and activities associated with procurement.

Joint Venture – A business undertaking by two or more entities to share risk and responsibility for a specific project.

May – Denotes that which is permissible, not mandatory.

Must – Denotes that which is a mandatory requirement. Failure to meet a mandatory material requirement will result in the rejection of a Proposal as non-responsive

No Charge – The Bidder will supply an item on a price line free of charge.

Bidder - An individual or business entity submitting a Proposal in response to this RFP.

Project – The undertaking or services that are the subject of this RFP.

Request for Proposal (RFP) – This series of documents, which establish the bidding and Contract requirements and solicits Proposals to meet the needs of the Authority, as identified herein, and includes the Request for Proposal, Sample Contract, fee/price schedule, attachments and addenda.

Retainage – The amount withheld from the Awarded Vendor's payment that is retained and subsequently released upon satisfactory completion of performance milestones by the Awarded Vendor.

Revision – A response to a BAFO request or a requested clarification of the Proposal.

Shall – Denotes that which is a mandatory requirement. Failure to meet a mandatory material requirement will result in the rejection of a Proposal as non-responsive.

Should – Denotes that which is recommended, not mandatory.

Small Business – Pursuant to N.J.A.C. 17:13-1.2, "small business" means a business that meets the requirements and definitions of "small business" and has applied for and been approved by the New Jersey Division of Revenue and Enterprise Services, Small Business Registration and M/WBE Certification Services Unit as (i) independently owned and operated, (ii) incorporated or registered in and has its principal place of business in the State of New Jersey; (iii) has 100 or fewer full-time employees; and has gross revenues falling in one (1) of the three (3) following categories: For goods and services – (A) 0 to \$500,000 (Category I); (B) \$500,001 to \$5,000,000 (Category II); and (C) \$5,000,001 to \$12,000,000, or the applicable federal revenue standards established at 13 CFR 1221.201, whichever is higher (Category III); For construction services: (A) 0 to \$3,000,000 (Category IV); (B) gross revenues that do not exceed 50 percent of the applicable annual revenue

standards established at 13 CFR 121.201 (Category V); and (C) gross revenues that do not exceed the applicable annual revenue standards established at CFR 121.201 (Category VI).

Small Business Set-Aside Contract – means (1) a Contract for goods, equipment, construction or services which is designated as a Contract with respect to which bids are invited and accepted only from small businesses, or (2) a portion of a Contract when that portion has been so designated. N.J.S.A. 52:32-19.

State – The State of New Jersey.

Subtasks – Detailed activities that comprise the actual performance of a task.

Subcontractor/Subconsultant – An entity having an arrangement with an Authority Awarded Vendor, where by the Authority Awarded Vendor, uses the products and/or services of that entity to fulfill some of its obligations under its Authority Contract, while retaining full responsibility for the performance of all of its (the Contractor's) obligations under the Contract, including payment to the Subcontractor/Subconsultant. The Subcontractor/Subconsultant has no legal relationship with the Authority, only with the Awarded Vendor.

Task – A discrete unit of work to be performed.

TOR (Task Order Request) – A Contract that provides for the issuance of Task Order Requests for the performance of tasks or services that were anticipated, but not specified within the original scope of work. When tasks or services are necessary, a TOR is a written description of the task or service for which proposals and quotes for the TOR will be solicited.

Transaction - The payment or remuneration to the Awarded Vendor, for services rendered or products provided to the Authority pursuant to the terms of the Contract, including but not limited to the following: purchase orders, invoices, hourly rates, firm fixed price, commission payments, progress payments and contingency payments.

Unit Cost or Unit Price – All inclusive, firm fixed price charged by the Bidder for a single unit identified on a price line.

Will – Denotes that which is permissible or recommended, not mandatory.

2.1.1 CONTRACT-SPECIFIC DEFINITIONS

AICPA – American Institute of Certified Public Accountants.

CBA – Corporation for Business Assistance in New Jersey. The CBA, taxed as a 501(c)(4), is incorporated as a private, not-for-profit entity whose purpose is to help communities by stimulating the growth and expansion of small businesses.

CSIT – The New Jersey Commission on Science, Innovation and Technology. The CSIT is an instrumentality and component unit of the State of New Jersey and has a Memorandum of Understanding with the Authority.

Evaluation Committee – In accordance with EO 122, the Authority's Board through its Audit Committee will convene a cross-functional Evaluation Committee composed of members of the Authority's Board to evaluate, score and rank proposals received for this RFQ/P. The Evaluation Committee will carefully review each proposal to determine its responsiveness and then evaluate those responsive proposals, based on the evaluation criteria. Procurement staff will provide all necessary guidance and support to the Evaluation Committee.

GAAP – Generally Accepted Accounting Principles. GAAP is a combination of authoritative standards (set by policy boards) and the commonly accepted ways of recording and reporting accounting information.

GAGAS – Generally accepted government auditing standards. Also known as the Yellow Book, are the guidelines for audits created by the Comptroller General and the audit agency of the United States Congress, the Government Accountability Office.

GASB – Government Accounting Standards Board. It is an independent organization that establishes accounting and financial reporting standards for U.S. state and local governments that follow Generally Accepted Accounting Principles.

OMB – The Office of Management and Budget, within the Department of Treasury, manages the State of New Jersey's financial assets and helps ensure that taxpayer resources are allocated efficiently and in accordance with state laws, regulations, policies and guidelines.

Partner – A senior-level, equity-owning member of the CPA firm who oversees the proposed engagements with NJEDA and manages client service teams.

3.0 SCOPE OF WORK – REQUIREMENTS OF THE AWARDED VENDOR

The Authority is seeking proposals from a well-qualified Public Accounting firm with demonstrated experience in providing Independent Auditor Services to other public entities, within New Jersey.

The successful Proposer shall be required to perform an annual financial statement audit in compliance with generally accepted government auditing standards (“GAGAS”) and promulgations of the Government Accounting Standards Board (“GASB”), and in accordance with all applicable federal and state laws, rules, regulations and standards, as well as professional standards and requirements mandated by the American Institute of Certified Public Accountants (“AICPA”). These services shall be required with respect to the Authority’s financial statements for its calendar, fiscal years ending December 31, 2025, 2026, and 2027, with two (2) one (1) year extension options, to be exercised at the sole discretion of the Authority, for the fiscal years ending December 31, 2028 and 2029 and shall include both state and federal funds, as further detailed below. As provided for in EO122, the Awarded Vendor, shall be responsible for publicly attesting to the fairness of the Authority’s financial statements, evaluating the effectiveness of internal controls and through the issuance of management letters, if applicable, making comments and recommendations which, when implemented, may improve the design or operation of internal control systems.

3.1 PROGRAM BACKGROUND

The Authority is an instrumentality and component unit of the State of New Jersey and follows enterprise fund reporting, promulgated by GASB 34. The Authority was primarily created to provide assistance to commercial and public entities for the purpose of retaining and expanding employment opportunities and to increase the tax base of the State and local governments by providing services in three (3) general areas: direct and indirect conduit financing, real estate development, and technical assistance.

3.2 DELIVERABLES

At a minimum, and on an annual basis, the Awarded Vendor, shall provide the following services in accordance with the approved practices and methodologies of the entities referenced in Section 1.1 *Purpose and Intent* and as outlined herein:

Presently, the Scope of Work required of this RFP involves the following entities:

A. New Jersey Economic Development Authority (“NJEDA”)

The Authority requires the Awarded Vendor to provide a financial and OMB A-133 GAGAS audit, in accordance with Uniform Guidance, of its financial statements and accompanying notes and certifications of specific conduit bond covenants, in accordance with the requirements of Executive Order 122 (McGreevey 2004). The Authority requires a comprehensive annual report.

B. Corporation for Business Assistance in NJ (“CBA”)

The CBA, taxed as a 501(c)(4), is incorporated as a private, not-for-profit entity whose purpose is to help communities by stimulating the growth and expansion of small businesses. The CBA requires the Awarded Vendor to provide a financial audit and tax return preparation and to submit a comprehensive annual report.

C. New Jersey Green Bank ("NJGB")

The NJGB is a subsidiary of the Authority and the Awarded Vendor may be required to provide a financial audit of its financial statements and accompanying notes. The Authority reserves the right to order a financial audit of NJGB's financial statements and accompanying notes if the Authority determines same is required.

3.2.1 CURRENT FINANCIAL STATEMENTS

The current audited financial statements of the entities referenced in this Scope of Work are posted to the Authority's website and are included as part of this RFP, as Exhibits E through G, on-line at the Authority's website at <https://www.njeda.gov/bidding/> on its "Bidding Opportunities" page for this solicitation (reference 2025-RFQ-249).

3.2.2 DIRECT RESPONSIBILITIES TO AUDIT COMMITTEE

In accordance with the requirements of EO122, the Awarded Vendor, shall report directly to the Audit Committee. At no time shall the Awarded Vendor, report to any staff member of the Authority, to include its management. At least twice each year, the Awarded Vendor, is required to meet in private with the Audit Committee: first, prior to the commencement of the fiscal year-end annual audit to discuss the audit plan, and second, upon the issuance of the final audit report to discuss the results of the audit. Additional meetings may be held at the request of the Audit Committee or the Awarded Vendor.

With the Proposal submission, the most recent peer review shall be included. Subsequently, the Awarded Vendor shall submit any additional peer reviews that occur during the term of the Contract. Peer review submittals shall occur not less than once every three (3) years. The Awarded Vendor shall submit to the Audit Committee:

- A. Its internal quality control procedures;
- B. Any material issues raised by the most recent internal quality control peer review or by reviews conducted by governmental or professional authorities; and
- C. Detailed steps taken by the Awarded Vendor to address material issues.

3.2.3 DUE DATES FOR COMPLETION

As completion and presentation of the independent audits to the Authority's Board of Directors and Audit Committee is a timely matter, adherence to deadlines for the requisite services and deliverables are of critical importance. The following outlines the anticipated timelines by which each of the interval services / deliverables are to be completed at the direction of the Authority:

Specific calendar dates will be established with the Awarded Vendor, at the Initial Organizational Meeting:

- A. Interim fieldwork will be completed no later than mid-December of each fiscal year;
- B. Final fieldwork ~~will be~~ shall commence no later than the first Friday of February following the fiscal year, or as advised by the Contract Manager when the requisite information is available; following the fiscal year of the audit work;
- C. Partner review and technical review of draft financials and notes will be completed no later than two (2) weeks after final fieldwork;
- D. Auditor's opinion will be issued no later than mid-March following the fiscal year of the audit work; and
- E. Tax returns for the CBA, as it is taxed as a 501(c)(4), will be completed and submitted to the client no later than April 1st following the fiscal year of the audit work.

All such work completed shall be submitted to the Authority's Audit Committee within the timeframes specified, or as required by the Authority's Audit Committee or by law.

3.3 PRICING

For completion of deliverables, per Section 3.2 *Deliverables*, pertaining to the NJEDA, CBA, or NJGB, Bidders must provide a Maximum Not-to-Exceed Fixed Price. As to Section 3.5 *Additional Services*, Bidders must submit hourly rate pricing, per the Fee Schedule.

Additionally, should any additional work be identified in Section 3.2 *Deliverables*, pertaining to the NJEDA, CBA, or NJGB, during the contract term, a TOR(s) will be issued to the Awarded Vendor, and priced in accordance with the hourly rates provided on the Fee Schedule.

There is no guarantee that the Authority will engage the Awarded Vendor or issue any TORs per Section 3.5 *Additional Services* and/or any additional work per Section 3.2 *Deliverables*, pertaining to the NJEDA, CBA, or NJGB.

3.4 INITIAL ORGANIZATIONAL MEETING

The Awarded Vendor, shall attend, either in person or via conference call, an Initial Organizational Meeting with the Authority's Audit Committee and other Authority financial-related staff, as may be deemed appropriate.

The Initial Organizational Meeting will be organized by the Awarded Vendor's Lead Account Manager or designee and held within five (5) business days of executing the Contract for Professional Services or as scheduled by the Authority's DCM or designee. The purpose of the meeting is to allow the Awarded Vendor the opportunity to meet with the Members of the Audit Committee, as well as with the Authority's key financial staff, as may be deemed appropriate, to gain a clearer understanding of the performance expectations, identify timelines for completion and identify appropriate responsible contacts within both organizations.

This meeting will be held at the Authority's offices located at 36 West State Street, Trenton or via teleconference. The Authority will make every effort to schedule the meeting at a mutually convenient time; however, the Authority will make the sole determination regarding the date and time to ensure maximum participation by the Members of the Audit Committee and the Authority's staff.

At a minimum, the following individuals must attend:

- A. The Partner designated in the proposal to possess the experience, in general and governmental accounting practices and audits for other public sector entities;
- B. The Awarded Vendor's Lead Account Manager; and
- C. The Awarded Vendor's primary contact individual.

The Bidder must consider the costs to participate in this Initial Organizational Meeting when preparing its Fee Schedule, since no additional compensation will be given for attendance at nor participation in this meeting.

3.5 ADDITIONAL SERVICES

During the term of the Contract, the Authority may possibly request additional consulting services from the Awarded Vendor, on a required basis. If, in the Authority's sole discretion, consulting services are required apart from the deliverables set forth in this RFP, the Authority's DCM or designee will submit the additional requirements to the Awarded Vendor, detailing the specific requirements for the project. Upon receipt of the project requirements

and within five (5) business days, the Awarded Vendor, will review and submit pricing, in accordance with their hourly rates provided on their Fee Schedule. This Section will be priced on a requirements basis by issuing Task Order Requests (TORs). At the Authority's sole discretion, a TOR(s) will be issued to the Awarded Vendor, to price in accordance with the hourly rates provided on the Fee Schedule. There is no guaranteed minimum number of requests the Authority may issue throughout the term of the contract and any extensions thereto.

3.5.1 TASK ORDER REQUESTS

In the event that Additional Services are required pursuant to Section 3.5, *Additional Services*., during the term of the Contract, the Authority may issue a Task Order Request (TOR), Exhibit B1 to the successful firm. The Awarded Vendor will be required to respond to each TOR describing its strategy in completing the services required as follows:

- A. The TOR, Exhibit B1, will specify tasks and services, as well as any required deadlines.
- B. The TOR will state to whom at the Authority the TOR response should be addressed.
- C. The Awarded Vendor must review the TOR to determine that no conflict of interest exists for the services, then return a signed TOR – Conflict of Interest Certification Statement, Exhibit B2, to the Authority's Designated Contract Manager within one (1) to three (3) business days.
- D. If no conflict exists, the Awarded Vendor, must return a completed TOR Vendor Response Form, Exhibit B3, to the Authority's Designated Contract Manager within five (5) business days. The TOR Vendor Response Form, Exhibit B3, shall include a cost estimate in accordance with the Awarded Vendor's submitted Fee Schedule. The Authority will then either accept the firm's TOR proposal, or respond to further negotiate the cost, Scope of Work, and time needed to complete the task/project.
- E. Any adjustments to hours or positions/titles (i.e. substituting a subcontractor or staff employee) are subject to the final approval of the Authority's Designated Contract Manager, at his/her sole discretion.
- F. It is further understood that the Authority is under no obligation to solicit responses to the TORs and/or retain the Awarded Vendor for any TOR-based Services. There is no guaranteed minimum number of requests the Authority may issue throughout the term of the Contract and any extensions thereto.
- G. No work may begin for any TOR until the Authority issues a written notice to proceed to the Awarded Vendor.

3.6 PROJECT UPDATES AND REPORTING CONFERENCE CALL

The Awarded Vendor shall designate a Lead Account Manager and a "Back-Up" Lead Account Manager who may be required to participate in and contribute feedback during a "bi-weekly" conference call, at a minimum, if requested by the Authority's DCM and/or designee. The weekly call is estimated to be no more than 30-60 minutes in duration and will address timelines, bottlenecks, and requirements, as they are identified. Other calls/correspondence/meetings may be needed at times, during the contract term.

No additional compensation will be provided for participating in the calls, correspondence, and/or meetings. Responding firms must consider all the costs associated with these activities when completing the Fee Schedule.

3.7 INVOICING & PAYMENT REIMBURSEMENT SCHEDULE

The Awarded Vendor will submit its invoices to the Authority, as detailed below or as later may be deemed appropriate by the Audit Committee or its designee, for work completed, based on the Deliverables defined in Section 3.2 and as outlined herein. The Authority will make prompt payment to the Awarded Vendor, following receipt of any non-disputed invoices and approval of the documentation.

Separate and distinct invoices shall be presented for payment for each distinct entity for which the services were performed. It is expected that invoices for these Independent Audit Services will generally be submitted for review and payment based upon the following schedule:

- A. 40% upon completion of interim field work:
- B. 50% upon completion of the first month of final field work: and
- C. 10% upon completion of the annual Deliverables as set forth in the “Scope of Work” and actual submittal of the Auditor’s Report, compilations, tax returns, etc. for each respective year.

The Authority, in its sole discretion, may consider alternate invoicing intervals, as may be deemed appropriate based on the evidence substantiating the degree of completion, before a pro-rated payment is approved.

3.8 AVAILABILITY OF SERVICES

It is possible that a limited number of the Awarded Vendor’s staff may be required to provide a nominal portion of the requisite services (i.e. meeting with senior executive staff, senior managers, etc.) outside of normal business hours in order to accomplish the requisite schedule and dates for completion of deliverables.

For purposes of this RFP, “normal business hours” are defined as Monday through Friday, between the hours of 8:00 AM and 5:00 PM, exclusive of Authority holidays. Proposers should consider the need for such limited work to be performed outside of normal business hours and include such costs when preparing its “Fee Schedule”. The Fee Schedule rates provided should be inclusive of all costs. **No additional compensation will be provided for overtime, meals, beverages, mileage, tolls, gasoline or other travel expenses.** It is the Authority’s intent to minimize these instances, whenever possible. However, in the event the Awarded Vendor fails to accommodate the Authority’s need for after-hours work (other than “normal business hours” on two (2) or more instances; the Awarded Vendor will be considered to be non-responsive to the needs of the Authority. As such, the Authority may cancel the contract for cause.

4.0 PROPOSAL PREPARATION AND SUBMISSION – REQUIREMENTS OF THE BIDDER

Failure to submit information as indicated below may result in the Proposal being deemed non-responsive.

4.1 GENERAL

Proposals that conflict with those terms and conditions contained in this RFP or the Authority's Contract for Professional Services, Exhibit A, as may be amended by addenda, or that diminish the Authority's rights under any Contract resulting from the RFP will result in the entire Proposal being rejected and will render a Proposal non-responsive. It is incumbent upon the Bidder to identify and remove its conflicting proposed terms and conditions prior to Proposal submission.

If Bidder intends to propose terms and conditions that conflict with any Authority terms and conditions, those Bidder proposed terms and conditions shall only be considered if submitted and agreed to pursuant to the electronic question and answer procedure. Bidders shall not submit exceptions or modifications as part of the Proposal.

A Bidder may submit additional terms as part of its Proposal. Additional terms are Bidder-proposed terms or conditions that do not conflict with the scope of work required in this Bid Solicitation, the terms and conditions of this Bid Solicitation, or the Standard Terms and Conditions or the Authority's Contract for Professional Services, Exhibit A.

Proposal including Bidder proposed additional terms may be accepted, rejected, or negotiated, in whole or in part, at the Authority's sole discretion.

The Bidder is advised to thoroughly read and follow all instructions contained in this RFP, including the instructions on the RFP's Signatory Page, in preparing and submitting its Proposal.

Use of URLs in a Proposal should be kept to a minimum and may not be used to satisfy any material term of an RFP.

4.1.1 NON-COLLUSION

By submitting a Proposal and signing the Signatory Page, the Bidder certifies as follows:

- A. The price(s) and amount of its Proposal have been arrived at independently and without consultation, communication or agreement with any other Bidder or potential Bidder;
- B. Neither the price(s) nor the amount of its Proposal, and neither the approximate price(s) nor approximate amount of this Proposal, have been disclosed to any other entity or person who is a Bidder or potential Bidder, and they will not be disclosed before the Proposal submission;
- C. No attempt has been made or will be made to induce any entity or person to refrain from bidding on this Contract, or to submit a Proposal higher than this Proposal, or to submit any intentionally high or noncompetitive Proposal or other form of complementary Proposal;
- D. The Proposal of the entity is made in good faith and not pursuant to any agreement or discussion with, or inducement from, any entity or person to submit a complementary or other noncompetitive Proposal; and
- E. The Bidder, its affiliates, subsidiaries, officers, directors, and employees are not currently under investigation by any governmental agency and have not in the last four (4) years been

convicted or found liable for any act prohibited by state or federal law in any jurisdiction, involving conspiracy or collusion with respect to bidding on any public Contract.

The forms discussed herein for Business Support Administrative Services Bidding Opportunities and required for submission of a Proposal in response to this RFP are available on the Authority's website at <https://www.njeda.gov/bidding/> see RFP Bidder Checklist – 2025-RFP-Independent Auditor Services, unless noted otherwise.

4.2 PROPOSAL CONTENT AND SUBMISSION ORDER

Submit a Proposal in three (3) volumes (i.e., upload separate electronic volumes; or, if submitting in hard-copy, submit in separate folders or binders). One (1) volume must contain the **mandatory** compliance documentation. One volume must contain only the **mandatory** Fee Schedule. The additional volume(s) must contain, at a minimum, the **mandatory** portions of the Technical Proposal. If the Proposal is extra large in size, submitting multiple additional volumes for the Technical Proposal is permissible.

If a Bidder's Proposal does not conform to the requirements and fails to provide all mandatory submissions by the date and time of bid opening, the Bidder's Proposal will be rejected as being non-responsive for non-compliance of mandatory requirements.

Technical Proposal Volume

Technical Proposal. Please reference Section 4.2.1 in this RFP. Do not include pricing in this Volume.

Pricing Volume

Fee Schedule. Please reference Section 4.2.2 in this RFP.

Compliance Volume

Please reference all Subsections in Section 4.2.3 in this RFP and also reference the Bidder's Checklist attachment accompanying this RFP for items that are **mandatory submissions** and those that are required **prior to** Contract Award.

4.2.1 TECHNICAL PROPOSAL (MANDATORY SUBMISSION WITH PROPOSAL)

The Bidder must set forth its understanding of the requirements of this RFP and its ability to successfully complete the Contract. In the Proposal submission, it is mandatory the Bidder shall describe its approach and plans for accomplishing the work outlined in the Scope of Work, Section 3.0.

The Technical Proposal should, at a minimum, contain the information below and preferably be submitted in the following order:

- I. Cover Letter (Optional);
- II. Management Overview and Technical Approach to Achieve the Scope of Work;
- III. Organization Chart, if applicable and not a sole proprietor;
- IV. Key Team Member List, if applicable and not a sole proprietor;
- V. Resumes of Key Team Members;
- VI. References of Key Team Members;
- VII. Description and Documentation of Bidder's Prior Experience and Qualifications; and
- VIII. Most Recent Peer Review.

The Bidder should include the level of detail it determines necessary to assist the evaluation committee in its review of the Bidder's Proposal.

I. Cover Letter (Optional)

All Bidders should submit a cover letter, which includes the full company name and address of the entity performing the services described in this RFP, and the name, e-mail address and telephone number for the individual who will be the primary contact person for the responding Bidder for this engagement. Also indicate the state of incorporation, whether the Bidder is operating as an individual proprietorship, partnership, or corporation, including the identification of any and all Subcontractors/Sub-consultants.

II. Management Overview and Technical Approach to Achieve the Scope of Work

- A. The Bidder shall set forth its overall technical approach and plans to meet the requirements of the RFP in a narrative format, in order to convince the Authority that the Bidder understands the objectives that the engagement is intended to meet, the nature of the required work and the level of effort necessary to successfully complete the engagement. This narrative should convince the Authority that the Bidder's general approach and plans to undertake and complete the engagement are appropriate to the tasks and subtasks involved;
- B. The Bidder shall provide a discussion/rationale for why the Bidder's approach will best meet the needs of the Authority; and
- C. The Bidder shall also set forth a detailed work plan that will accomplish the requirements of the Scope of Work, indicating how each task in Section 3.0 will be accomplished, including an outline of a proposed meeting schedule with Authority staff and timeline for key milestones and ability to complete the Scope of Work within the maximum timeline.

III. Organization Chart, if applicable (not required for a sole proprietor)

If key team members are proposed, provide an organization chart that includes the individual(s) and job title(s) for this engagement. For the purposes of this engagement, a key team member is identified as having a responsible role in the successful completion of the services requested pursuant to this RFP.

If the Bidder will utilize Subject Matter Experts (SMEs), who are technically and/or professionally qualified for this engagement, the Bidder should list these additional professional resources in its Proposal and include the individual(s) and job title(s) for this engagement on the Organization Chart.

Note: If the Proposal submission includes a key team member that is a Subcontractor(s) and/or Subconsultant(s), the Organization Chart must clearly indicate that they are a Subcontractor(s) and/or Subconsultant(s) and submit a completed Subcontractor/ Subconsultant Utilization form (See Bidder's Checklist).

IV. Key Team Member List, if applicable (not required for a sole proprietor)

If key team members are being proposed, list each individual, who will be utilized for this Contract by name and job title.

Note: If the Proposal submission includes a key team member that is a Subcontractor(s) and/or Subconsultant(s), the Organization Chart must clearly indicate that they are a Subcontractor(s) and/or Subconsultant(s) and submit a completed Subcontractor/ Subconsultant Utilization form (See Bidder's Checklist).

V. Resumes/Bios of Key Team Members

If key team members are being proposed, a resume/bio for each individual must be included. If resumes are included, please reference the evaluation criteria section in this RFP, Section 6.7.1 for the resume requirements.

VI. References

If key team members are being proposed, and resumes are submitted, an individual's resume should include at least three (3) client references applicable to the Scope of Work, including contact names, job title, telephone numbers and e-mail addresses. If resumes are included, please reference the evaluation criteria section in this RFP, Section 6.7.1 for the Reference requirements.

For each such illustrative narrative referenced in *Section 4.2.1*, the Bidder should provide the contact information (i.e. name, title, telephone number and e-mail address) of a contact person who is able and willing to provide a reference regarding the Bidder's performance (i.e. quality, delivery performance, service levels, etc.) on the specific Independent Auditing engagement.

Due to the importance of successfully providing these critical assessment services, the references provided (i.e. contact information) should be senior executive decision makers (i.e. CEO, CFO, COO, Sr. Vice President, etc.), who can address the Proposer's:

- A. overall professional and technical abilities, to include general accounting and governmental auditing skills
- B. manner of interacting with Senior Leadership Team, middle management and financial / technical staff
- C. overall timeliness of completing the audit and the work required herein

Included with the reference information, the Bidder may include any additional information which demonstrates its abilities and performance, as well as specific expertise, if applicable with tax benefit incentives, real estate audits, banking audits, etc. These references will allow the Authority to address specific questions / issues with the reference source, regarding the Bidder's performance, quality and responsiveness, as each relates to the specific engagement. The Authority, in its sole discretion, shall determine whether or when it is appropriate or necessary to contact the references provided to substantiate the information contained in the firm's proposal.

Bidders shall note that in the event a reference provided is unavailable or unwilling to provide a reference or if the Authority is provided with incorrect contact information in the proposal due to Proposer's error (i.e. a typographical error in phone number, e-mail address, etc.), the Authority shall not be obligated to research and / or seek out corrected information in order to facilitate the verification of references. It is the Bidder's sole responsibility to ensure the accuracy of the information provided, as well as to verify the willingness of its named reference to participate in dialogue (i.e. teleconference) with the Members of the Evaluation Committee. For this reason, it is highly recommended that a primary and secondary reference is provided for each engagement referenced, in order to maximize the Authority's ability to secure a reference for each engagement referenced in the Proposal.

VII. Description and Documentation of Bidder's Prior Experience and Qualifications

- A. The Bidder shall clearly state its skills and experience in a manner that demonstrates its capability to complete the Scope of Work, Section 3.0;
- B. Provide a narrative description {or resume, if it is expected the Bidder is a sole proprietor}, detailing the Bidder's experience as an independent auditor or experience working with government entities performing Independent Auditor Services. Information in the narrative

description {or resume} should be supported by evidence or information that can be independently verified by the Authority;

- C. Provide information from projects the organization has previously worked on, and in what role/capacity. For each project that is listed, indicate the scope, the location of the project(s), and the beginning and end dates of the project(s). If applicable, highlight projects in which members of the proposed project team have worked together;
- D. If applicable, submit any information/examples of services provided that are similar in size or scope, or show demonstrated experience in providing Independent Auditor Services to government entities in New Jersey or other states;
- E. Provide a listing of three (3) client references, which includes contact names, titles and telephone numbers for which the organization has provided services. The beginning and ending dates of the provided services must be included.

If the Bidder is submitting a Proposal that includes a Subcontractor(s), detail the Subcontractor's specific role for this project, how they will interface with the Bidder's staff and complete a Subcontractor/Subconsultant Utilization Form. See Bidder's Checklist.

VIII. Most Recent Peer Review

- A. The Bidder shall submit its most recent peer review with its Proposal.

4.2.1.1 POTENTIAL PROBLEMS

The Bidder must set forth a summary of any and all problems that the Bidder anticipates during the term of the Contract. For each problem identified, the Bidder should provide its proposed approach.

4.2.1.2 SUBJECT MATTER EXPERTS (SMEs)

If the Bidder has access to additional professional resources, such as Subject Matter Experts (SMEs), who are technically/professionally qualified, the Bidder should list these additional resources in its proposal. However, it should not include them on the Staffing Chart or Hourly Rates.

4.2.2 FEE SCHEDULE (MANDATORY SUBMISSION WITH PROPOSAL)

The Bidder must submit its pricing using the format set forth on the Fee Schedule accompanying this RFP. Bidders are NOT permitted to alter or change the provided Fee Schedule format/category designations. Any additional or supplemented versions of the Authority-supplied Fee Schedule will not be accepted and will result in the Bidder's Proposal deemed non-responsive.

If the Bidder will supply an item on a price line free of charge, the Bidder must indicate "No Charge" on the Authority-supplied Fee Schedule accompanying this RFP solicitation. The use of any other identifier may result in the Bidder's Proposal being deemed non-responsive.

4.2.2.1 DELIVERY TIME AND COSTS

- A. Unless otherwise noted elsewhere in the RFP, all prices for items in Proposals shall be submitted Freight on Board (F.O.B.) Destination. Proposals submitted other than F.O.B. Destination may not be considered. Regardless of the method of quoting shipments, the Awarded Vendor shall assume all costs, liability and responsibility for the delivery of merchandise in good condition to the Authority; and

- B. F.O.B. Destination does not cover “spotting” but does include delivery inside the Authority unless otherwise specified. No additional charges will be allowed for any additional transportation costs resulting from partial shipments made at the Awarded Vendor’s convenience when a single shipment is ordered.

4.2.2.2 COLLECT ON DELIVERY (C.O.D.) TERMS

C.O.D. terms are not acceptable as part of a Proposal and will be cause for rejection of a Proposal.

4.2.2.3 PRICE ADJUSTMENT

Pricing shall remain firm throughout the term of the Contract and any extensions, thereto.

4.2.3 REQUIRED COMPLIANCE DOCUMENTATION

Unless otherwise specified, forms must contain an original, physical signature, or an electronic signature pursuant to Section 1.3.6.2 of this RFP solicitation.

SEE BELOW and BIDDER’S CHECKLIST for Compliance Documentation required to be submitted WITH the Proposal **(MANDATORY FORM WITH PROPOSAL)**. ALL other Compliance Documentation, not deemed “Mandatory Form With Proposal”, are required prior to Contract award; however, it is preferred and encouraged that Bidders submit ALL Compliance Documentation with the Proposal, if possible. A Bidder who fails to submit requested information within seven (7) business days of a written request by the Authority will be deemed non-responsive and will preclude the award of a Contract to said Bidder.

4.2.4 FORMS, REGISTRATIONS, AND CERTIFICATIONS THAT MUST BE FULLY COMPLETED AND REQUIRED SUBMITTED WITH THE PROPOSAL

4.2.4.1 SIGNATORY PAGE (MANDATORY FORM WITH PROPOSAL)

The Bidder shall complete and submit the Signatory Page accompanying this RFP. The Signatory Page **must include the signature** of an authorized representative of the Bidder. If the Bidder is a limited partnership, a Signatory Page must be signed by each general partner. Failure to comply will result in rejection of the Proposal as non-responsive and preclude the award of a Contract to said Bidder.

Note: A Bidder’s written signature on the Signatory Page will NOT serve as a certifying signature on any other Mandatory Compliance forms required. Each mandatory compliance document must be individually signed.

4.2.4.2 OWNERSHIP DISCLOSURE FORM (MANDATORY FORM WITH PROPOSAL)

Pursuant to N.J.S.A. 52:25-24.2, in the event the Bidder is a corporation, partnership or limited liability company, the Bidder must complete an Ownership Disclosure Form. A current completed Ownership Disclosure Form must be received prior to or accompany the submitted Proposal. A Bidder’s failure to submit the completed form with its Proposal will result in the rejection of the Proposal as non-responsive and preclude the award of a Contract to said Bidder. If any ownership change has occurred within the last six (6) months, a new Ownership Disclosure Form must be completed and submitted with the Proposal.

NOTE: If the Bidder is a partnership or a limited liability corporation, an Ownership Disclosure form must be completed by each general partner. Failure to comply may result in rejection of the Proposal.

4.2.5 FORMS, REGISTRATIONS, AND CERTIFICATIONS THAT MUST BE FULLY COMPLETED AND REQUIRED PRIOR TO CONTRACT AWARD

4.2.5.1 DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN FORM

Pursuant to N.J.S.A. 52:32-58, the Bidder must utilize the Disclosure of Investment Activities in Iran form to certify that neither the Bidder, nor one of its parents, subsidiaries, and/or affiliates (as defined in N.J.S.A. 52:32-56(e)(3)), is listed on the Department of the Treasury's List of Persons or Entities Engaging in Prohibited Investment Activities in Iran and that neither the Bidder, nor one of its parents, subsidiaries, and/or affiliates, is involved in any of the investment activities set forth in N.J.S.A. 52:32-56(f). If the Bidder is unable to so certify, the Bidder shall provide a detailed and precise description of such activities as directed on the form. A Bidder's failure to submit the completed and signed form before Contract award will be deemed non-responsive and preclude the award of a Contract to said Bidder.

NOTE: If the Bidder is a partnership or a limited liability corporation partnership, each Disclosure of Investment Activities in Iran form must be signed by a general partner. Failure to comply may preclude the award of a Contract.

4.2.5.2 DISCLOSURE OF INVESTIGATIONS AND OTHER ACTIONS INVOLVING BIDDER FORM

The Bidder must submit the Disclosure of Investigations and Other Actions Involving Bidder Form, prior to the award of a Contract, to provide a detailed description of any investigation, litigation, including administrative complaints or other administrative proceedings, involving any public sector clients during the past five (5) years, including the nature and status of the investigation, and, for any litigation, the caption of the action, a brief description of the action, the date of inception, current status, and, if applicable, disposition. The Bidder's inclusion of the Disclosure of Investigations and Other Actions Involving Bidder form with the Proposal is requested and advised. If a Bidder does not submit the form with the Proposal, the Bidder must comply within seven (7) business days of a request by the Authority or the Authority may deem the Proposal non-responsive.

4.2.5.3 BUSINESS REGISTRATION CERTIFICATION (BRC)

In accordance with N.J.S.A. 52:32-44(b), a Bidder and its named Subcontractors must have a valid Business Registration Certificate ("BRC") issued by the Department of Treasury, Division of Revenue and Enterprise Services, prior to the award of a Contract. To facilitate the Proposal evaluation and Contract award process, it is requested and advised the Bidder should submit a copy of its valid BRC and those of any named Subcontractors with its Proposal.

A Bidder otherwise identified by the Authority as a responsive and responsible Bidder, inclusive of any named Subcontractors, but that was not business registered at the time of submission of its Proposal must be so registered and in possession of a valid BRC by a deadline to be specified in writing by the Authority. A Bidder who fails to comply with this requirement by the deadline specified by the Authority will be deemed ineligible for Contract award. Under any circumstance, the Authority will rely upon information available from computerized systems maintained by the State as a basis to verify independently compliance with the requirement for business registration. <http://www.state.nj.us/treasury/revenue/busregcert.shtml>.

A Bidder receiving a Contract award as a result of this procurement and any Subcontractors named by that Bidder will be required to maintain a valid business registration with the Division of Revenue and Enterprise Services for the duration of the executed Contract, inclusive of any Contract extensions.

Pursuant to N.J.S.A. 54:49-4.1, a business organization that fails to provide a copy of a business registration as required pursuant to section 1 of P.L. 2001, c.134 (N.J.S.A. 52:32-44 et al.) or

subsection e. or f. of section 92 of P.L. 1977, c. 110 (N.J.S.A. 5:12-92), or that provides false information of business registration under the requirements of either those sections, shall be liable for a penalty of \$25 for each day of violation, not to exceed \$50,000 for each business registration copy not properly provided under a Contract with a contracting agency or under a casino service industry enterprise Contract.

4.2.5.4 SOURCE DISCLOSURE CERTIFICATION

Pursuant to N.J.S.A. 52:34-13.2, all of the Authority's Contracts shall be performed within the United States. Pursuant to the statutory requirements, prior to an award of a Contract primarily for services, the intended Awarded Vendor of an Authority Contract must disclose the location by country where services, including subcontracted services, will be performed. Prior to the award of Contract, the Bidder must complete and submit the Source Disclosure Form accompanying this RFP. The Bidder's inclusion of the completed Source Disclosure form with the Proposal is requested and advised. If a Bidder does not submit the form with the Proposal, the Bidder must comply within seven (7) business days of a request by the Authority or the Authority may deem the Proposal non-responsive.

If any of the services cannot be performed within the United States, the Bidder shall state with specificity the reasons why the services cannot be so performed. The Authority shall determine whether sufficient justification has been provided by the Bidder to form the basis of his or her certification that the services cannot be performed in the United States.

The Source Disclosure Form is located on the Authority's website at <https://www.njeda.gov/bidding/>.

4.2.5.4.1 BREACH OF CONTRACT

A SHIFT TO PROVISION OF SERVICES OUTSIDE THE UNITED STATES DURING THE TERM OF THE CONTRACT SHALL BE DEEMED A BREACH OF CONTRACT. If, during the term of the Contract, the Awarded Vendor or Subcontractor, who had upon Contract award declared that services would be performed in the United States, proceeds to shift the performance of any of the services outside the United States, the Awarded Vendor shall be deemed to be in breach of its Contract. Such Contract shall be subject to termination for cause, unless such shift in performance was previously approved by the Authority.

4.2.5.5 AFFIRMATIVE ACTION /EMPLOYEE INFORMATION REPORT

Prior to the award of a Contract, the intended awardee must submit an active copy of a New Jersey Certificate of Employee Information Report or a copy of a Federal Letter of Approval verifying it is operating under a federally approved or sanctioned Affirmative Action program.

Intended awardee(s) not in possession of either a New Jersey Certificate of Employee Information Report or a Federal Letter of Approval should reference the AA-302 Frequently Asked Questions document for additional information and must submit payment to either renew an expired or missing New Jersey Certificate of Employee Information Report or complete an initial Affirmative Action Employee Information Report (AA-302) submission.

A link to the instructions for requesting and paying for a duplicate or renewal Certificate is located at the website below.

Instructions for online submission and payment of an initial Certificate are also located at the website under Online Submission/Payment of EEO/AA Employee Information Report via the [Central Forms Repository & Payment Collection System - Login \(nj.gov\)](#).

All of this information is available at the New Jersey Department of Treasury's website Public Contracts Equal Employment Opportunity (EEO) Compliance Monitoring:
https://www.nj.gov/treasury/contract_compliance/index.shtml.

Or alternatively, intended awardees have an option for mailed submission and payment by check, following the filing instructions at:
https://www.nj.gov/treasury/contract_compliance/index.shtml.

Bidders, please reference the Employee Information Report Affirmative Action/EEO Certification listed in the RFP Bidder's Checklist, which is to be completed and submitted prior to Contract award.

4.2.5.6 SMALL BUSINESS ENTERPRISE SET-ASIDE

In accordance with the requirements of N.J.A.C. 17:13 and N.J.A.C. 17:14, as amended, the Authority participates in goal-based Small Business contracting to develop a Set-Aside business plan for Small Business Enterprises (SBEs). The Authority encourages the participation of SBE firms certified with the New Jersey Department of the Treasury, Division of Revenue and Enterprise Services for the services subject to this RFP.

Businesses must apply to be certified with the Division of Revenue and Enterprise Services Business Certification Program and evidence of application or certification is to be submitted with the Proposal by the Proposal Submission Due Date.

Information regarding SBE certification can be obtained by contacting the Division of Revenue and Enterprise Services at (609) 292-2146 or at their offices at 33 West State Street, PO Box 820, Trenton, NJ 08625-0820 or on-line, via the State's Business website at:
<https://www.njportal.com/DOR/SBERegistry/>.

Bidders, please reference the Awarded Vendor Set-Aside/Demographic Information form listed in the RFP Bidder's Checklist, which is to be completed and submitted prior to Contract award.

4.2.5.7 DISABLED VETERANS' BUSINESS SET-ASIDE

Pursuant to the Set-Aside provisions of N.J.S.A. 52:32-31.1 et seq. and the Authority's goal-based contracting initiatives, the Authority encourages the participation of Disabled Veterans' Businesses certified with the New Jersey Department of the Treasury, Division of Revenue and Enterprise Services for the services subject to this RFP. Businesses must apply to be certified as a Disabled Veterans' Business with the New Jersey Department of the Treasury, Division of Revenue and Enterprise Services Business Certification Program and evidence of application or certification is to be submitted with the Proposal by the Proposal Submission Due Date.

Information regarding Disabled Veterans' Business certification can be obtained by contacting the Division of Revenue and Enterprise Services at (609) 292-2146 or at their offices at 33 West State Street, PO Box 820, Trenton, NJ 08625-0820 or on-line, via the State's Business website at:
<https://www.njportal.com/DOR/SBERegistry/>.

Bidders, please reference the Awarded Vendor Set-Aside/Demographic Information form listed in the RFP Bidder's Checklist, which is to be completed and submitted prior to Contract award.

4.2.5.8 SMALL BUSINESS CERTIFICATION

Information regarding certification of a Minority Business Enterprise (MBE), Veteran-Owned Business (VOB), and LGBTQ+ Business can be obtained by contacting the Division of Revenue and Enterprise Services at (609) 292-2146 or at their offices at 33 West State Street, PO Box 820, Trenton, NJ 08625-0820 or on-line, via the State's Business website at:
<https://www.njportal.com/DOR/SBERegistry/>.

4.2.5.9 REQUIREMENTS OF TWO-YEAR CHAPTER 51, EXECUTIVE ORDER NO. 333 (2023) VENDOR CERTIFICATION AND DISCLOSURE OF POLITICAL CONTRIBUTIONS FOR NON-PUBLICLY ADVERTISED CONTRACTS.

A. For Contracts Awarded Pursuant to a Fair and Open Process

Pursuant to P.L.2005, c.51, as amended by the Elections Transparency Act, P.L.2023, c.30, codified at N.J.S.A. 19:44A-20.13 to 20.25 ("Chapter 51"), and Executive Order No. 333 (2023), the Authority's contracts awarded pursuant to a fair and open process do **not** require a certification or disclosure of any solicitation or contribution of money, or pledge of contribution, including in-kind contributions.

4.2.5.10 POLITICAL CONTRIBUTION DISCLOSURE

The Contractor (Awarded Vendor) is advised of its responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission (ELEC), pursuant to N.J.S.A. 19:44A-20.27 (P.L. 2005, c. 271, 3 as amended) if in a calendar year the Contractor (Awarded Vendor) receives one (1) or more Contracts valued at \$50,000.00 or more. It is the Contractor's (Awarded Vendor's) responsibility to determine if filing is necessary. Failure to file can result in the imposition of penalties by ELEC. Additional information about this requirement is available from ELEC by calling 1(888) 313-3532 or on the internet at <https://www.elec.state.nj.us/>.

4.2.5.11 PUBLIC LAW 2018, CHAPTER 9 – DIANE B. ALLEN EQUAL PAY ACT

Effective July 1, 2018, Bidders and Contractors (Awarded Vendor) are advised that pursuant to the Diane B. Allen Equal Pay Act, (P.L. 2018, ch. 9), any employer entering into a Contract with the State of New Jersey or an instrumentality of the State (such as the Authority) providing "qualifying services" or "public works" within the meaning of that Act is required to file the report required therein, with the New Jersey Department of Labor and Workforce Development upon commencement of the Contract. Information about the Act and the reporting requirement is available at: <https://nj.gov/labor/equalpay/equalpay.html>. Construction projects that are subject to the Prevailing Wage Act are affected by this statute (falling within the definition of "public work"). Additionally, any Contract that the Authority enters into for "services" imposes reporting requirements by awarded Bidders and Contractors (Awarded Vendor) (falling within the definition of "qualifying services"). Information on the reporting requirement for such "qualifying services" is also available at: <https://nj.gov/labor/equalpay/equalpay.html>. **Goods/Products Contracts are not impacted by the statute.**

4.2.5.12 NEW JERSEY STATE W-9

Prior to an award of a Contract, the Awarded Vendor shall provide the Authority with a properly completed New Jersey State W-9 form available at <https://www.njeda.gov/bidding/>.

4.2.5.13 INSURANCE CERTIFICATE(S)

Prior to the award of a Contract, the Awarded Vendor shall provide the Authority with current certificate(s) of insurance for all coverages required by the terms of this Contract, naming the Authority (NJEDA) as an Additional Insured and specify the insurance certificate is identified with the unique Contract awarded as a result of this RFP. Refer to Section 7 of the Authority's Standard Contract, Exhibit A, accompanying this RFP.

4.2.5.14 SUBCONTRACTOR UTILIZATION FORM

All Bidders intending to use a Subcontractor(s) must complete a Subcontractor Utilization Form, which is to be submitted with the Proposal.

If the Contract is a small business subcontracting set-aside, the Bidder certifies that in engaging Subcontractors and/or Subconsultants, it shall make a good faith effort to achieve the subcontracting set-aside goals, and shall attach to the Subcontractor Utilization Form documentation of such efforts.

For a Proposal that does NOT include the use of Subcontractors and/or Subconsultants, by signing the Signatory Page, the Bidder is automatically certifying that in the event the award is granted to the Bidder's firm and the Awarded Vendor later determines at any time during the term of the Contract to engage Subcontractors and/or Subconsultants to provide certain goods and/or services, the Awarded Vendor shall submit a Subcontractor Utilization Form for approval by the Authority in advance of any such engagement of Subcontractors and/or Subconsultants.

Bidders please reference the Bidder's Checklist for additional information about the Subcontractor Utilization Form.

4.2.5.15 CERTIFICATION OF NON-INVOLVEMENT IN PROHIBITED ACTIVITIES IN RUSSIA OR BELARUS PURSUANT TO N.J.S.A. 52:32-60.1

The attached certification of non-involvement is required to comply with N.J.S.A. 52:32-60.1 (P.L. 2022, c.3), which was signed by Governor Murphy on March 9, 2022, and prohibits government dealings with businesses associated with Belarus or Russia. Please reference Bidder's Checklist, Item K.

Under the new law, "engaged in prohibited activities in Russia or Belarus" means (1) companies in which the Government of Russia or Belarus has any direct equity share; (2) having any business operations commencing after March 9, 2022 that involve Contracts with or the provision of goods or services to the Government of Russia or Belarus; (3) being headquartered in Russia or having its principal place of business in Russia or Belarus, or (4) supporting, assisting, or facilitating the Government of Russia or Belarus in their campaigns to invade the sovereign country of Ukraine, either through in-kind support or for profit. The full text of the new law is available on the Legislature's webpage at: <https://www.njleg.state.nj.us/bill-search/2022/S1889/bill-text?f=PL22&n=3>

A Bidder's failure to submit the completed and signed form before Contract award will be deemed non-responsive and preclude the award of a Contract to said Bidder.

NOTE: If the Bidder is a partnership or a limited liability corporation partnership, each Disclosure of Investment Activities in Russia and Belarus form must be signed by a general partner. Failure to comply may preclude the award of a Contract.

5.0 SPECIAL CONTRACTUAL TERMS AND CONDITIONS

5.1 PRECEDENCE OF SPECIAL CONTRACTUAL TERMS AND CONDITIONS

The Contract awarded as a result of this RFP shall consist of this RFP, addenda to this RFP, the Bidder's Proposal, any best and final offer and the Authority's Contract for Professional Services-Exhibit A.

Unless specifically stated within this RFP, any Special Contractual Terms and Conditions of the RFP take precedence over the Authority's Standard Contract – Exhibit A, accompanying this RFP.

In the event of a conflict between the provisions of this RFP, including the Authority's Standard Contract – Exhibit A, and any addendum to this RFP, the addendum shall govern.

In the event of a conflict between the provisions of this RFP, including any addendum to this RFP, or the Authority's Contract for Professional Services – Exhibit A and the Bidder's Proposal, the RFP and/or the addendum and the Authority's Contract for Professional Services – Exhibit A shall govern.

5.2 CONTRACT TERM AND EXTENSION OPTION

The term of the Contract shall be for three (3) years with the possibility of two (2) extension options of up to one (1) year each, which is at the sole discretion of the Authority and dependent upon funding, at the same terms, conditions, and pricing in effect during the Contract term or rates more favorable to the Authority. An annual percentage price escalator may be in effect for the extension options if indicated by the Bidder in their Fee Schedule submitted for this solicitation.

5.3 CONTRACT TRANSITION

In the event that a new Contract has not been awarded prior to the Contract expiration date, as may be extended herein, the Authority reserves the right, in its sole discretion, to extend the Agreement on a month-to-month basis beyond the expiration or termination, until a replacement is engaged to provide the requisite services. It shall be incumbent upon the Awarded Vendor to continue the Contract under the same terms and conditions until a new Contract can be completely operational. At no time shall this transition period extend more than 180 days beyond the expiration date of this Agreement, including any extensions exercised.

5.4 CONTRACT AMENDMENT

Any changes or modifications to the terms of the Contract shall be valid only when they have been reduced to writing with the Designated Contract Manager's recommendation and written approval from the Procurement Department.

5.5 AWARDED VENDOR'S RESPONSIBILITIES

The Awarded Vendor shall have sole responsibility for the complete effort specified in the Contract. If the RFP permits subcontracting, payment will be made only to the Awarded Vendor. The Awarded Vendor shall have sole responsibility for all payments due any Subcontractor.

The Awarded Vendor is responsible for the professional quality, technical accuracy and timely completion and submission of all deliverables, services or commodities required to be provided under the Contract. The Awarded Vendor shall, without additional compensation, correct or revise any errors, omissions, or other deficiencies in its deliverables and other services. The approval of deliverables furnished under this Contract shall not in any way relieve the Awarded Vendor of

responsibility for the technical adequacy of its work. The review, approval, acceptance or payment for any of the services shall not be construed as a waiver of any rights that the Authority may have arising out of the Awarded Vendor's performance of this Contract.

5.6 SUBSTITUTION OF STAFF

The Awarded Vendor shall forward all requests to substitute staff to the Authority for consideration and approval. The request may be as simple as naming an alternate/back-up individual for each position / individual identified in the Bidder's organization chart which is designated to perform work against the resulting Contract. No substitute personnel are authorized to begin work until the Awarded Vendor has received written approval to proceed from the Authority's Designated Contract Manager.

If it becomes necessary for the Awarded Vendor to substitute any management, supervisory or key personnel, the Awarded Vendor shall identify the substitute personnel and the work to be performed. The Awarded Vendor must provide detailed justification documenting the necessity for the substitution. Resumes must be submitted evidencing that the individual(s) proposed as substitute(s) have qualifications and experience equal to or better than the individual(s) originally proposed or currently assigned. No substitute personnel are authorized to begin work until the Awarded Vendor has received verbal/written approval to proceed from the Authority's Designated Contract Manager.

The Authority reserves the right, in its sole discretion, to recommend and make changes to the Awarded Vendor's overall approach to address these advisory needs, if deemed necessary. For instance, the Authority's Designated Contract Manager may determine that the Awarded Vendor's staff employee assigned to perform the requisite services may not be meeting the acceptable levels of performance and a replacement staff employee is needed to better meet the needs of the Authority.

The Authority shall not take any action or make any request to the Awarded Vendor that may create undue influence over the Awarded Vendor or confer any other rights upon the Authority that may violate independence standards.

5.7 SUBSTITUTION OR ADDITION OF SUBCONTRACTOR(S)/SUBCONSULTANT(S)

The Awarded Vendor shall forward a written request to substitute or add a Subcontractor/Subconsultant or to substitute its own staff for a Subcontractor/Subconsultant to the Authority's Designated Contract Manager for consideration. If the Designated Contract Manager approves the request, the Designated Contract Manager will forward the request to the Procurement Department for final approval. No substituted or additional Subcontractor(s)/Subconsultant(s) are authorized to begin work until the Awarded Vendor has received written approval from the Procurement Department.

If it becomes necessary for the Awarded Vendor to substitute a Subcontractor/Subconsultant, add a Subcontractor/Subconsultant, or substitute its own staff for a Subcontractor/Subconsultant, the Awarded Vendor will identify the proposed new Subcontractor/Subconsultant or staff member(s) and the work to be performed. The Awarded Vendor must provide detailed justification documenting the necessity for the substitution or addition.

The Awarded Vendor must provide detailed resumes of its proposed replacement staff or of the proposed Subcontractor's/Subconsultant's management, supervisory, and other key personnel that demonstrate knowledge, ability and experience relevant to that part of the work which the Subcontractor/Subconsultant is to undertake.

The qualifications and experience of the replacement(s) must equal or exceed those of similar personnel proposed by the Awarded Vendor in its Proposal.

5.8 OWNERSHIP OF MATERIAL

All data, technical information, materials gathered, originated, developed, prepared, used or obtained in the performance of the Contract, including, but not limited to, all reports, surveys, plans, charts, literature, brochures, mailings, recordings (video and/or audio), pictures, drawings, analyses, graphic representations, software computer programs and accompanying documentation and print-outs, notes and memoranda, written procedures and documents, regardless of the state of completion, which are prepared for or are a result of the services required under this Contract shall be and remain the property of the Authority and shall be delivered to the Authority upon thirty (30) Days' notice by the Authority. With respect to software computer programs and/or source codes developed for the Authority, except those modifications or adaptations made to the Bidder's or Contractor's (Awarded Vendor's) Background IP as defined below, the work shall be considered "work for hire", i.e., the Authority, not the Contractor (Awarded Vendor) or Subcontractor, shall have full and complete ownership of all software computer programs and/or source codes developed. To the extent that any of such materials may not, by operation of the law, be a work made for hire in accordance with the terms of this Contract, Contractor (Awarded Vendor) or Subcontractor hereby assigns to the Authority all right, title and interest in and to any such material, and the Authority shall have the right to obtain and hold in its own name and copyrights, registrations and any other proprietary rights that may be available.

Should the Bidder anticipate bringing pre-existing intellectual property into a work-for-hire, the intellectual property must be identified in the Proposal. Otherwise, the language in the first paragraph of this section prevails. If the Bidder identifies such intellectual property ("Background IP") in its Proposal, then the Background IP owned by the Bidder on the date of the Contract, as well as any modifications or adaptations thereto, remain the property of the Bidder. Upon Contract award, the Bidder or Contractor (Awarded Vendor) shall grant the Authority a nonexclusive, perpetual royalty free license to use any of the Bidder's/Contractor's (Awarded Vendor's) Background IP delivered to the Authority for the purposes contemplated by the Contract.

5.9 SECURITY AND CONFIDENTIALITY

5.9.1 DATA CONFIDENTIALITY

All financial, statistical, personnel, customer and/or technical data supplied by the Authority to the Awarded Vendor are confidential (Authority Confidential Information). The Awarded Vendor must secure all data from manipulation, sabotage, theft or breach of confidentiality. The Awarded Vendor is prohibited from releasing any financial, statistical, personnel, customer and/or technical data supplied by the Authority that is deemed confidential. Any use, sale, or offering of this data in any form by the Awarded Vendor, or any individual or entity in the Awarded Vendor's charge or employ, will be considered a violation of this Contract and may result in Contract termination and the Awarded Vendor's suspension or debarment from Authority contracting. In addition, such conduct may be reported to the State Attorney General for possible criminal prosecution.

The Awarded Vendor shall assume total financial liability incurred by the Awarded Vendor associated with any breach of confidentiality.

When requested, the Awarded Vendor and all project staff including its Subcontractor(s) must complete and sign confidentiality and non-disclosure agreements provided by the Authority. The Awarded Vendor may be required to view yearly security awareness and confidentiality training modules, or other training methods provided by the Authority. Where required, it shall be the Awarded Vendor's responsibility to ensure that any new staff sign the confidentiality agreement and

complete the security awareness and confidentiality training modules within one month of the employees' start date.

The Authority reserves the right to obtain, or require the Awarded Vendor to obtain, at the Awarded Vendor's expense, criminal history background checks from the New Jersey State Police for all Awarded Vendor and project staff (to protect the Authority from losses resulting from Awarded Vendor employee theft, fraud or dishonesty). If the Authority exercises this right, the results of the background check(s) must be made available to the Authority for consideration before the employee is assigned to work on the Authority's project. Prospective employees with positive criminal backgrounds for cyber-crimes will not be approved to work on Authority Projects. Refer to the National Institute of Standards and Technology (NIST) Special Publication (SP) 800-12, An Introduction to Computer Security: The NIST Handbook, Section 10.1.3, Filling the Position – Screening and Selecting.

5.9.1.1 AWARDED VENDOR'S CONFIDENTIAL INFORMATION

- A. The obligations of the Authority under this provision are subject to the New Jersey Open Public Records Act ("OPRA"), N.J.S.A. 47:1A-1 et seq., the New Jersey common law right to know, and any other lawful document request or subpoena;
- B. By virtue of this Contract, the parties may have access to information that is confidential to one another. The parties agree to disclose to each other only information that is required for the performance of their obligations under this Contract. Awarded Vendor's Confidential Information, to the extent not expressly prohibited by law, shall consist of all information clearly identified as confidential at the time of disclosure and anything identified in Awarded Vendor's Proposal as Background IP ("Awarded Vendor Confidential Information"). Notwithstanding the previous sentence, the terms and pricing of this Contract are subject to disclosure under OPRA, the common law right to know, and any other lawful document request or subpoena;
- C. A party's Confidential Information shall not include information that: (a) is or becomes a part of the public domain through no act or omission of the other party; (b) was in the other party's lawful possession prior to the disclosure and had not been obtained by the other party either directly or indirectly from the disclosing party; (c) is lawfully disclosed to the other party by a third party without restriction on the disclosure; or (d) is independently developed by the other party;
- D. The Authority agrees to hold Awarded Vendor's Confidential Information in confidence, using at least the same degree of care used to protect its own Confidential Information;
- E. In the event that the Authority receives a request for Awarded Vendor Confidential Information related to this Contract pursuant to a court order, subpoena, or other operation of law, the Authority agrees, if permitted by law, to provide Awarded Vendor with as much notice, in writing, as is reasonably practicable and the Authority's intended response to such order of law. Awarded Vendor shall take any action it deems appropriate to protect its documents and/or information;
- F. In addition, in the event Awarded Vendor receives a request for Authority Confidential Information pursuant to a court order, subpoena, or other operation of law, Awarded Vendor shall, if permitted by law, provide the Authority with as much notice, in writing, as is reasonably practicable and Awarded Vendor's intended response to such order of law. The Authority shall take any action it deems appropriate to protect its documents and/or information; and
- G. Notwithstanding the requirements of nondisclosure described in these Sections 5.9.1 and 5.9.1.1, either party may release the other party's Confidential Information (i) if directed to

do so by a court or arbitrator of competent jurisdiction, (ii) pursuant to a lawfully issued subpoena or other lawful document request, (iii) in the case of the Authority, if the Authority determines the documents or information are subject to disclosure and Awarded Vendor does not exercise its rights as described in Section 5.9.1.1(E), or if Awarded Vendor is unsuccessful in defending its rights as described in Section 5.9.1.1(E), or (iv) in the case of Awarded Vendor, if Awarded Vendor determines the documents or information are subject to disclosure and the Authority does not exercise its rights described in Section 5.9.1.1(F), or if the Authority is unsuccessful in defending its rights as described in Section 5.9.1.1(F).

5.9.2 DATA SECURITY STANDARDS

Data Security: The Awarded Vendor at a minimum must protect and maintain the security of data traveling its network in accordance with generally accepted industry practices.

- A. Any Personally Identifiable Information must be protected. All data must be classified in accordance with the State's Asset Classification and Control policy, 08-04-NJOIT at <https://www.state.nj.us/it/whatwedo/policylibrary/>. Additionally, data must be disposed of in accordance with the State's Information Disposal and Media Sanitation policy, 09-10-NJOIT at <https://www.state.nj.us/it/whatwedo/policylibrary/>; and
- B. Data usage, storage, and protection is subject to all applicable federal and State statutory and regulatory requirements, as amended from time to time, including, without limitation, those for Health Insurance Portability and Accountability Act of 1996 (HIPAA), Personally Identifiable Information (PII), Tax Information Security Guidelines for Federal, State, and Local Agencies (IRS Publication 1075), New Jersey State tax confidentiality statute, N.J.S.A. 54:50-8, New Jersey Identity Theft Prevention Act, N.J.S.A. 56:11-44 et seq., the federal Drivers' Privacy Protection Act of 1994, Pub.L.103-322, and the confidentiality requirements of N.J.S.A. 39:2-3.4. Awarded Vendor must also conform to Payment Card Industry (PCI) Data Security Standard;

Data Transmission: The Awarded Vendor must only transmit or exchange State of New Jersey data with other parties when expressly requested in writing and permitted by and in accordance with requirements of the State of New Jersey. The Awarded Vendor must only transmit or exchange data with the State of New Jersey or other parties through secure means supported by current technologies. The Awarded Vendor must encrypt all data defined as personally identifiable or confidential by the State of New Jersey or applicable law, regulation or standard during any transmission or exchange of that data.

Data Storage: All data provided by the State of New Jersey or State data obtained by the Awarded Vendor in the performance of the Contract must be stored, processed, and maintained solely in accordance with a project plan and system topology approved by the Designated Contract Manager. No State data shall be processed on or transferred to any device or storage medium including portable media, smart devices and/or USB devices, unless that device or storage medium has been approved in advance in writing by the Designated Contract Manager. The Awarded Vendor must encrypt all data at rest defined as personally identifiable information by the State of New Jersey or applicable law, regulation or standard. The Awarded Vendor must not store or transfer State of New Jersey data outside of the United States.

Data Scope: All provisions applicable to State data include data in any form of transmission or storage, including but not limited to: database files, text files, backup files, log files, XML files, and printed copies of the data.

Data Re-Use: All State data must be used expressly and solely for the purposes enumerated in the Contract. Data must not be distributed, repurposed or shared across other applications, environments, or business units of the Awarded Vendor. No State data of any kind must be

transmitted, exchanged or otherwise passed to other Awarded Vendors or interested parties except on a case-by-case basis as specifically agreed to in writing by the Designated Contract Manager.

Data Breach: Unauthorized Release Notification: The Awarded Vendor must comply with all applicable State and Federal laws that require the notification of individuals in the event of unauthorized release of personally identifiable information or other event requiring notification. In the event of a breach of any of the Awarded Vendor's security obligations or other event requiring notification under applicable law ("Notification Event"), the Awarded Vendor must assume responsibility for informing the Designated Contract Manager within 24 hours and all such individuals in accordance with applicable law and to indemnify, hold harmless and defend the State of New Jersey, its officials, and employees from and against any claims, damages, or other harm related to such Notification Event. All communications must be coordinated with the State of New Jersey.

End of Contract Handling: Upon termination/expiration of this Contract the Awarded Vendor must first return all State data to the State in a usable format as defined in the RFP, or in an open standards machine-readable format if not. The Awarded Vendor must then erase, destroy, and render unreadable all Awarded Vendor copies of State data according to the standards enumerated in accordance with the State's most recent Information Disposal and Media Sanitation policy, currently the 09-10-NJOIT form at <https://www.state.nj.us/it/whatwedo/policylibrary/> and certify in writing that these actions have been completed within 30 days after the termination/expiration of the Awarded Vendor within seven (7) days of the request of an agent of the State whichever shall come first.

5.10 NEWS RELEASES

The Awarded Vendor is not permitted to issue news releases pertaining to any aspect of the services being provided under this Contract without the prior written consent of the Authority.

5.11 ADVERTISING

The Awarded Vendor shall not use the Authority's name, logos, images, or any data or results arising from this Contract as a part of any commercial advertising without first obtaining the prior written consent of the Authority.

5.12 LICENSES AND PERMITS

The Awarded Vendor shall obtain and maintain in full force and effect all required licenses, permits, and authorizations necessary to perform this Contract. The Awarded Vendor shall supply the Authority with evidence of all such licenses, permits and authorizations. This evidence shall be submitted subsequent to the Contract award. All costs associated with any such licenses, permits and authorizations must be considered by the Bidder in its Proposal.

5.13 CLAIMS AND REMEDIES

5.13.1 CLAIMS

All claims asserted against the Authority by the Contractor (Awarded Vendor) shall be subject to the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq. and/or the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 et seq.

5.13.2 REMEDIES

Nothing in the Contract shall be construed to be a waiver by the Authority of any warranty, expressed or implied, of any remedy at law or equity, except as specifically and expressly stated in a writing executed by the Chief Executive Officer (CEO).

5.13.3 REMEDIES FOR FAILURE TO COMPLY WITH MATERIAL CONTRACT REQUIREMENTS

In the event that the Awarded Vendor fails to comply with any material Contract requirements, the Authority may take steps to terminate the Contract in accordance with the Authority's Contract For Professional Services, Exhibit A, authorize the delivery of Contract items by any available means, with the difference between the price paid and the defaulting Awarded Vendor's price either being deducted from any monies due the defaulting Awarded Vendor or being an obligation owed the Authority by the defaulting Awarded Vendor, or take any other action or seek any other remedies available at law or in equity.

5.14 ADDITIONAL WORK AND/OR SPECIAL PROJECTS

The Awarded Vendor shall not begin performing any additional work or special projects without first obtaining the Designated Contract Manager's recommendation and written approval from the Procurement Department.

In the event of additional work and/or special projects, the Awarded Vendor must present a written Proposal to perform the additional work to the Designated Contract Manager. The Proposal should provide justification for the necessity of the additional work. The relationship between the additional work and the base Contract work must be clearly established by the Awarded Vendor in its Proposal.

The Awarded Vendor's written Proposal must provide a detailed description of the work to be performed broken down by task and subtask. The Proposal should also contain details on the level of effort, including hours, labor categories, etc., necessary to complete the additional work.

The written Proposal must detail the cost necessary to complete the additional work in a manner consistent with the Contract. The written price schedule must be based upon the hourly rates, unit costs or other cost elements submitted by the Awarded Vendor in the Awarded Vendor's original Proposal submitted in response to this RFP. Whenever possible, the price schedule should be a firm, fixed price to perform the required work. The firm fixed price should specifically reference and be tied directly to costs submitted by the Awarded Vendor in its original Proposal. A payment schedule, tied to successful completion of tasks and subtasks, must be included.

Upon receipt and approval of the Awarded Vendor's written Proposal, the Designated Contract Manager shall forward same to the Procurement Department for written approval. Complete documentation, confirming the need for the additional work, must be submitted. Documentation forwarded by the Designated Contract Manager to the Procurement Department must include all other required Authority approvals.

No additional work and/or special project may commence without the Procurement Department's written approval. In the event the Awarded Vendor proceeds with additional work and/or special projects without the Authority's written approval, it shall be at the Awarded Vendor's sole risk. The Authority shall be under no obligation to pay for work performed without the Procurement Department's written approval.

5.15 INDEMNIFICATION

The indemnification provisions set forth in the Authority's Contract for Professional Services, Exhibit A, shall prevail.

5.16 MAINTENANCE OF RECORDS

The Awarded Vendor shall maintain records for products and/or services delivered against the Contract for a period of five (5) years from the date of final payment unless a longer period is required by law. Such records shall be made available to the State, including the Office of the State Comptroller, for audit and review.

5.17 FORM OF COMPENSATION - INVOICING/PAYMENT

The Awarded Vendor shall submit electronic invoices to the Authority (unless a request is made by the Awarded Vendor to an alternate billing structure/timeframe at the Initial Meeting), per the Scope of Work/Fee Schedule, once the authorized, completed work is approved by the Authority's Designated Contract Manager.

Invoices submitted for payment will be paid by check and must include / consider all the following:

- A. Invoices should be submitted for services rendered no later than ninety (90) days from the date the service was provided / performed. The Awarded Vendor is strongly encouraged to inform its Subcontractor(s) of this policy, as they will be required to comply similarly;
- B. Payments will only be made to the Awarded Vendor. In the event "Specialized Services" are required and approved by the Authority in advance; the Awarded Vendor shall be responsible for assuring the compliance of any Subcontractor(s) with all terms and conditions of this RFP and assumes the sole and absolute responsibility for any payments due to any Subcontractor(s) under the subcontract(s), should the Authority approve in advance such services;
- C. An invoice number, the amount due, date/dates of service, the Authority's purchase order number, if applicable, and a remittance address. The payment to the Awarded Vendor will usually be in check form.
- D. A description of the project task or subtask services for the invoice timeframe;
- E. If applicable, copies of timesheets for employees assigned to do the work referenced in the invoice.

The Authority, in its sole discretion, reserves the right to require additional information, documentation and / or justification upon receipt of an invoice for payment and prior to approving such invoice for payment.

The Authority considers the Awarded Vendor to be the sole point of contact regarding contractual matters and the Awarded Vendor will be required to assume sole responsibility for the complete "Scope of Work / Deliverables" and any additional services, as indicated in the RFP.

6.0 PROPOSAL EVALUATION

6.1 RIGHT TO WAIVE

The Authority reserves the right to waive minor irregularities or omissions in a Proposal. The Authority also reserves the right to waive a requirement provided that:

- A. the requirement is not mandated by law;
- B. all of the otherwise responsive Proposals failed to meet the requirement; and
- C. in the sole discretion of the Authority, the failure to comply with the requirement does not materially affect the procurement or the Authority's interests associated with the procurement.

6.2 RIGHT OF FINAL PROPOSAL ACCEPTANCE

The Authority reserves the right to reject any or all Proposals, or to award in whole or in part if deemed to be in the best interest of the Authority to do so. The Authority shall have the power to award orders or contracts to the Bidder best meeting specifications and conditions.

6.3 RIGHT TO INSPECT BIDDER'S FACILITIES

The Authority reserves the right to inspect the Bidder establishment before making an award, for the purposes of ascertaining whether the Bidder has the necessary facilities for performing the Contract.

The Authority may also consult with clients of the Bidder during the evaluation of bids. Such consultation is intended to assist the Authority in making a Contract award which is most advantageous to the Authority.

The Authority shall comply with all security and confidentiality requirements of the Bidder upon entering the facility.

6.4 RIGHT TO REQUEST FURTHER INFORMATION

The Authority reserves the right to request all information which may assist it in making a Contract award, including factors necessary to evaluate the Bidder financial capabilities to perform the Contract. Further, the Authority reserves the right to request a Bidder to explain, in detail, how the Proposal price was determined.

6.5 PROPOSAL EVALUATION COMMITTEE

Proposals may be evaluated by a cross-functional Evaluation Committee composed of the Authority's staff, management, NJEDA Subject Matter Experts (SMEs) and possibly other state agencies and/or industry experts, who may assist with the evaluation but will not be voting members. Only Authority staff will evaluate, score and rank Proposals received in response to this RFP, and the criteria established herein.

6.6 ORAL PRESENTATION AND/OR CLARIFICATION OF PROPOSAL

After the submission of Proposals, unless requested by the Authority as noted below, Bidder contact with the Authority is still not permitted.

After the Proposals are reviewed, one, some or all of the Bidders may be asked to clarify certain aspects of their Proposals. A request for clarification may be made in order to resolve minor ambiguities, irregularities, informalities or clerical errors. Clarifications cannot correct any deficiencies or material omissions or revise or modify a Proposal, except to the extent that correction of apparent clerical mistakes results in a modification.

The Bidder may be required to give an oral presentation to the Authority concerning its Proposal.

Bidder may not attend the oral presentations of their competitors.

It is within the Authority's discretion whether to require the Bidder(s) to give an oral presentation or require the Bidder(s) to submit written responses to questions regarding its Proposal. Action by the Authority in this regard should not be construed to imply acceptance or rejection of a Proposal. The Procurement department will be the sole point of contact regarding any request for an oral presentation or clarification.

6.7 EVALUATION CRITERIA

The following evaluation criteria categories, not necessarily listed in order of significance, will be used to evaluate Proposals received in response to this RFP. The evaluation criteria categories may be used to develop more detailed evaluation criteria to be used in the evaluation process.

6.7.1 QUALIFICATIONS/EXPERIENCE EVALUATION CRITERIA

- A. Personnel: The qualifications and experience of the Bidder's management, supervisory, and key personnel assigned to the Contract, including the candidates recommended for each of the positions/roles required.
 - 1. If key personnel are identified and required in Section 4.2.1 of this RFP, the Bidder **must** submit a resume for each key position and the Bidder's resumes **must** include: Name of Proposed Person, Current Position/Description of Role, Previous Relevant Position(s)/Description(s) of Role(s), and three (3) business references associated with any of the named relevant positions. Business references **must** include a Contact Name, Job Title, Daytime Telephone Number and an E-mail Address. Failure to submit mandatory resumes and full references' details **will result in rejection** of the Bidder's Proposal for further consideration.
- B. Experience of entity: The Bidder's documented experience in successfully completing contracts of a similar size and scope in relation to the work required by this RFP, based, in part, on the Bidder's submitted narratives and references.
 - 1. If references for contracts of similar size and scope are required in Section 3.0 of this RFP, the Bidder **must** submit business references for each relevant contract. Business references **must** include a Contract Name/Description of Contract, Contact Name, Job Title, Daytime Telephone Number and an E-mail Address. Failure to submit mandatory contract details and full references' details **will result in rejection** of the Bidder's Proposal for further consideration.
- C. Ability of the entity to complete the Scope of Work based on its Technical Proposal: The Bidders demonstration that the Bidder understands the requirements of the Scope of Work and presents an approach that would permit successful performance of the technical requirements of the Contract. Bidder's turnaround timeframes are critical and will be closely evaluated for both content and completion timeframes.

6.7.2 BIDDER'S FEE SCHEDULE

For evaluation purposes, Bidder's pricing will be ranked and weighted according to the lowest total price for all services per the Fee Schedule accompanying this RFP.

Hourly rates, per the Fee Schedule, will be used for any additional work that might be required during the Contract time frame, not specified in the original Scope of Work.

1. Bidders shall not alter this Fee Schedule and must provide pricing for all sections. Failure to submit pricing for all sections or altering the form will result in the Proposal being rejected as nonresponsive.
2. Bidders shall not indicate fees/charges other than those included on this Fee Schedule. If the Bidder intends to assess additional fees it should address this by submitting an inquiry during the Question and Answer period for this RFP.
3. If the Bidder will supply an item on a price line free of charge, the Proposer must indicate "No Charge" on the Authority-supplied Fee Schedule accompanying this RFP solicitation. The use of any other identifier may result in the Proposer's Proposal being deemed non-responsive.

6.7.3 PROPOSAL DISCREPANCIES

In evaluating Proposals, discrepancies between words and figures will be resolved in favor of words. Discrepancies between unit prices and totals of unit prices will be resolved in favor of unit prices. Discrepancies in the multiplication of units of work and unit prices will be resolved in favor of the unit prices. Discrepancies between the indicated total of multiplied unit prices and units of work and the actual total will be resolved in favor of the actual total. Discrepancies between the indicated sum of any column of figures and the correct sum thereof will be resolved in favor of the correct sum of the column of figures.

6.7.4 EVALUATION OF THE PROPOSALS

After the Evaluation Committee completes its evaluation, it recommends to the Authority an award to the responsible Bidder whose Proposal, conforming to this RFP, is most advantageous to the Authority. The process considers and assesses price, technical criteria, and other factors during the evaluation process before a recommendation is made. The Authority may accept, reject or modify the recommendation of the Evaluation Committee. Whether or not there has been a negotiation process as outlined in Section 6.8 below, the Authority reserves the right to negotiate price reductions with the selected Bidder(s).

6.8 NEGOTIATION AND BEST AND FINAL OFFER (BAFO)

After evaluating Proposals, the Authority may enter into negotiations with one Bidder or multiple Bidders. The primary purpose of negotiations is to maximize the Authority's ability to obtain the best value based on the mandatory requirements, evaluation criteria, and cost. Multiple rounds of negotiations may be conducted with one Bidder or multiple Bidders. Negotiations will be structured by the Procurement department to safeguard information and ensure that all Bidders are treated fairly.

Similarly, the Procurement department may invite one Bidder or multiple Bidders to submit a best and final offer (BAFO). Said invitation will establish the time and place for submission of the BAFO. Any BAFO that is not equal to or lower in price than the pricing offered in the Bidder's original Proposal will be rejected as non-responsive and the Authority will revert to consideration and evaluation of the Bidder's original pricing.

If required, after review of the BAFO(s), clarification may be sought from the Bidder. The Procurement department may conduct more than one round of negotiation and/or BAFO in order to attain the best value for the Authority.

After evaluation of Proposals and as applicable, negotiation(s) and/or BAFO(s), the Procurement department will recommend the responsible Bidder whose Proposal(s), conforming to the RFP, is/are most advantageous to the Authority, price and other factors considered. The Authority may accept, reject or modify the recommendation of the Procurement department. The Procurement department may initiate additional negotiation or BAFO procedures with the selected Bidder(s).

Negotiations will be conducted only in those circumstances where they are deemed to be in the Authority's best interests and to maximize the Authority's ability to get the best value. Therefore, the Bidder is advised to submit its best technical and price Proposal in response to this RFP since the Authority may, after evaluation, recommend a Contract award based on the content of the initial submission, without further negotiation and/or BAFO with any Bidder.

All contacts, records of initial evaluations, any correspondence with Bidder related to any request for clarification, negotiation or BAFO, any revised technical and/or price Proposals, the Evaluation Committee Report and the Award Recommendation, will remain confidential until the Contract is awarded and a Conditional Notice of Intent to Award a Contract is issued.

NOTE: If the Authority contemplates negotiation, Proposal prices will not be publicly read at the Proposal submission opening. Only the name and address of each Bidder will be publicly announced at the Proposal submission opening.

6.9 PROTEST OF RECOMMENDED AWARD

Any Bidder may protest a vendor selection (an award) by the New Jersey Economic Development Authority. In order for a protest to be timely, it must be submitted to the Senior Vice President – Business Support within ten (10) business days of receipt of the notification that the Bidder was not selected. In order to be considered complete, a protest must: (i) identify the Bidder that is submitting the protest, (ii) identify the Contract award that is being protested, (iii) specify all grounds for the protest (including all arguments, materials and/or documents that support the protest); and, (iv) indicate whether an oral presentation is requested, and if so, the reason for the oral presentation. A Hearing Officer will be designated by the Authority's Senior Vice President – Business Support. The designated Hearing Officer will review all timely and complete Vendor protests and will have sole discretion to determine if an oral presentation by the protester is necessary to reach an informed decision on the matter(s) of the protest.

After completing his or her review of the protest, the Hearing Officer will prepare a preliminary report, which shall be advisory in nature and not binding, and send to the Protestor. Should the Protestor dispute the findings of the preliminary "*Hearing Officer Report*", it will be afforded an "*Exceptions Period*" equal to ten (10) business days from the Authority's issuance of the preliminary "*Hearing Officer Report*" to refute the findings of the Hearing Officer. At the expiration of the exceptions period, the Hearing Officer will review any "*Exceptions to the Hearing Officer's Report*" and finalize his or her report.

The Hearing Officer will make a recommendation in his or her final "*Hearing Officer Report*" which will be sent with any "*Exceptions to the Hearing Officer's Report*" to either the Authority's Board or the Authority's Chief Executive Officer, as determined by the dollar amount of the potential award as it relates to the Authority's internal Operating Authority Approval Levels, for a final decision to award the Contract. The Authority's Board of Directors or Chief Executive Officer will review the final "*Hearing Officer Report*" and the protestor's "*Exceptions to the Hearing Officer's Report*" and shall render a final decision regarding the appropriateness of the award. The action of the Authority's Board or Chief Executive Officer to make a final decision for the award of the Contract

will be a final Authority action that is appealable to the Appellate Division of the Superior Court of New Jersey.

It is the Authority's intent not to award the Contract until it has completed all of the review procedures described above. If, however, in the Authority's sole discretion, it is determined that such an award is necessary to support the uninterrupted and efficient business operations of the Authority the Contract may be awarded.

7.0 CONTRACT AWARD

Contract award(s) shall be made in whole or in part, with reasonable promptness by written notice to the highest ranked responsible Bidder, whose proposal, conforming to this RFP, is most advantageous to the Authority, price, and other factors considered, as determined by the Authority, in its sole discretion. Any or all proposals may be rejected when the Authority determines that it is in the public interest to do so.

It is the policy of the New Jersey Economic Development Authority that to be considered for award, a Bidder must achieve or exceed an overall score of three ("3") indicating a rating of "Good", on a scale of 1-5 with 5 being the highest rating. The Authority shall be under no obligation to make an award to an entity which does not achieve this minimum scoring threshold.

Award of a Contract for the services outlined in this RFP will be subject to the selected entity entering into the "Contract for Professional Service", attached to this RFP as Exhibit A. Bidders are encouraged to carefully review the specimen Contract and should indicate any exceptions taken to the form of Contract during the "Questions and Answers Period."

The Bidder is cautioned that it shall not impose conditions under which it will conduct business with the New Jersey Economic Development Authority by submitting its own separate and distinct company "Standard Terms and Conditions", engagement letters, agreement(s) or forms in response to this section requirement. The Bidder shall not submit its "Standard Terms and Conditions" or submit material revisions and/or exceptions to the "Contract for Professional Services" with the proposal as it will result in the proposal being deemed non-responsive.

IMPORTANT: In the event the Bidder takes exception to one (1) or more points within the Contract; it shall submit its "exceptions" in the form of a question to be submitted for consideration during the "Questions and Answers Period" established for this solicitation. The Authority shall not consider any questions, exceptions or requests for changes to be made to the specimen Contract at any time during the RFP process, unless submitted during the "Questions and Answers Period".

The Authority shall be under no obligation to grant or accept any requested changes (i.e. exceptions taken) to the specimen form of the Contract (Exhibit A) during the "Questions and Answers Period."

Any proposal submitted in response to this RFP will be considered a firm Offer by the responding Bidder to perform the Scope of Work, as outlined in the RFP and specimen Contract. By submitting an Offer in response to this RFP, the responding Bidder agrees to hold its Offer open for at least one hundred twenty (120) days after the response due date. Any provision in a submitted Offer that attempts to limit or condition the time that an Offer is open for consideration by the Authority will not be binding on the Authority.

Accordingly, any proposals submitted will indicate an acceptance by Bidders of the form of Specimen Contract.

Acceptance of a proposal and award of a Contract is subject to the approval of the Authority's Board.

8.0 CONTRACT ADMINISTRATION

8.1 AUTHORITY'S DESIGNATED CONTRACT MANAGER

The Authority's Designated Contract Manager is the employee responsible for the overall management and administration of the Contract.

The Authority's Designated Contract Manager for this project will be identified at the time of execution of Contract. At that time, the Awarded Vendor will be provided with the Authority's Designated Contract Manager's name, department, address, telephone number, fax phone number, and e-mail address.

8.1.1 AUTHORITY'S DESIGNATED CONTRACT MANAGER'S RESPONSIBILITIES

The Authority's Designated Contract Manager will be responsible for organizing the Initial Meeting, if applicable, engaging the Awarded Vendor, assuring that a Purchase Order(s) are issued to the Awarded Vendor, directing the Awarded Vendor to perform the work of the Contract, approving the deliverables and approving payment vouchers. The Authority's Designated Contract Manager is the person that the Awarded Vendor will contact after the Contract is executed for answers to any questions and concerns about any aspect of the Contract. The Authority's Designated Contract Manager is responsible for coordinating the use of the Contract and resolving minor disputes between the Awarded Vendor and any component part of the Authority's Designated Contract Manager's Department.

If the Contract has multiple users, then the Authority's Designated Contract Manager shall be the central coordinator of the use of the Contract for all departments, while other employees engage and pay the Awarded Vendor. All persons that use the Contract must notify and coordinate the use of the Contract with the Authority's Designated Contract Manager.