

MASSART

Massachusetts College of Art and Design
Request for Proposal # 25-02
Investment Management Services

Issue Date:

July 17, 2024

Bid Deadline - Proposals Must Be Received By:

August 9, 2024 at 3:00 PM EST

Bids must be submitted electronically by emailing proposals to purchasing@massart.edu. Your electronic file should not exceed 10 megabytes. Subject line in your email should reference RFP 25-02, Investment Management Services for Massachusetts College of Art and Design. No paper or fax copies will be accepted.

Massachusetts College of Art and Design (MassArt), an agency of the Commonwealth of Massachusetts, seeks proposals for investment management services.

- I. Acquisition Method: Fee for service
- II. Single or Multiple Contractors: Single
- III. Use by Single or Multiple Departments: The Award of this RFP will be for MassArt only. Other Massachusetts state higher education institutions have the option to use this competitively bid contract. MassArt will have no responsibility for other agency agreements or payments.
- IV. Duration of Contract and Options to Extend: Any contract resulting from this RFP shall be for an initial duration beginning on date contract is signed through September 30, 2027. MassArt reserves the right to extend the contract for up to two additional twelve month periods with the same terms and conditions. Any changes must be agreed upon in writing.

Either party may terminate this agreement without cause by giving to the other party not less than thirty (30) days advance written notice of both its election to do so and the effective date of termination. If this agreement is terminated the college shall have no further obligations other than payment for services already rendered and for expenses previously incurred.

Timeline

Bid issued	July 17, 2024
Deadline to submit <u>written</u> questions	July 31, 2024 at 11:59 PM EST
Bid addendum issued answering questions	August 2, 2024
Bid deadline	August 9, 2024 at 3:00 PM EST
Finalist interviews	Week of August 26, 2024
Anticipated bid award and start date	September 2024

Any questions regarding the bid must be submitted in writing to purchasing@massart.edu. Please include Investment Management Services RFP 25-02 in the subject of your email.

MassArt is not responsible for delays and will not open any proposals received later than the deadline date and time as put forth in this RFP.

Bid Distribution

This RFP has been distributed electronically using the Commonwealth of Massachusetts online solicitation system CommBuys (<https://www.commbuys.com>) as well as posted on the college’s website (<https://massart.edu/about/work-at-massart/public-bidding-opportunities>). Interested parties are advised to check either of these sites throughout the RFP process to ensure they have the most recent information.

General Information

All terms, conditions, requirements, and procedures included in this RFP must be met for a proposal to be determined responsive. If a bidder fails to meet any material term, condition, requirement, or procedure, its proposal may be deemed unresponsive and disqualified.

Public Records Law

All material submitted by Vendors become the property of the Commonwealth of Massachusetts and will not be returned to the Vendor. All responses and information submitted in response to this RFP are subject to the Massachusetts Public Records Law, M.G.L., Chapter 66, Section 10, and to Chapter 4, Section 7, Subsection 26, regarding public access to such documents. Any statements reserving any confidentiality or privacy rights in submitted proposals or otherwise inconsistent with these statutes will be void and disregarded.

No Guarantee of Purchase

The Commonwealth makes no guarantee that any commodities or services will be purchased from any contract resulting from this RFP. Any estimates or past procurement volumes referenced in this RFP are included only for the convenience of Bidders, and are not to be relied upon as any indication of future purchase levels. All expenses related to the preparation of response(s) to this RFP are the responsibility of the bidder.

Bidding Alternates

If a Bidder is unable to meet any of the specifications required in this RFP, the Bidder's Proposal must include an alternative method for meeting such specification by identifying the specification, the proposed alternative, and thoroughly describing how the alternative achieves substantially equivalent or better performance to the performance required in the RFP specification. The College will determine if a proposed alternative method of performance achieves substantially equivalent or better performance.

The goal of this RFP is to provide the best value of commodities and services to achieve the procurement goals of the College. Bidders proposing alternatives which provide substantially better or more cost effective performance than achievable under a stated RFP specification, or Bidders that propose discounts, uncharged commodities and services or other benefits in addition to the RFP specifications may receive a preference or additional points under this RFP as specified.

Contract Documents

The contract between Massachusetts College of Art and Design and the successful Vendor will include as integral parts thereof:

- Commonwealth Standard Contract Form and Instructions, and the Commonwealth Terms and Conditions (<https://massart.edu/about/work-at-massart/public-bidding-opportunities>)
- This RFP and amendments thereto
- Vendors response and amendments thereto

In the event of a conflict in language between any of the above-mentioned documents, the provisions and requirements set forth or referenced in the Commonwealth contract documents and this RFP with the Amendments shall govern. In the event that an issue is addressed in the response that is not addressed in the RFP, no conflict in language shall be deemed to occur.

Payments

Payments shall be made for services only after such services have been delivered and accepted by the College. Payments shall be made only in arrears. No advance payments can be made to Vendors.

Taxes, Fees, Assessments, Etc.

Vendors must pay all taxes, fees, and assessments associated with furnishing the products as part of the contract.

Contract Award

The Contract will be awarded to the vendors with the lowest overall cost that has met all mandatory performance and business specifications provided it is the “best value” for the Commonwealth of Massachusetts. Procurement will be considered in the best interest, or the “best value” when it: 1) supports the achievement of required performance outcomes; 2) generates the best quality and economic value; 3) is performed timely; 4) minimizes the burden on administrative resources; 5) expedites simple or routine purchases; 6) allows flexibility in developing alternative procurement and business relationships; 7) encourages competition, encourages the continuing participation of quality vendors; and 8) supports Commonwealth and Department procurement planning and implementation

RFP Cancellation

The College reserves the right to cancel this bid at any time before a contract has been executed and approved, in which event the College will reject any and all bids received in response to this RFP.

Contact Information

Gina Spaziani, Associate Vice President of Finance/Chief Business Officer

Lucas Dean, Executive Director of Administrative Services

Specifications and Description of Services

See Attachment #1 – Specifications

Certificate of Non-Collusion

The undersigned hereby certify under penalty of perjury that they are the only persons interested in this proposal, that it is made without any connections with any other persons making any bid for the same work, that no person acting for, or employed by, the Commonwealth of Massachusetts is directly or indirectly influencing or attempting to influence any other person or corporation to bid or to refrain from bidding or to influence the amount of the bid or any other person or corporation; and that this response is in all respects bona fide, fair and made in good faith, without collusion or fraud with any natural person, joint venture, partnership, corporation or business or connection with any other person bidding from the same work.

Company Name: _____

Address: _____

Signature: _____ Date: _____

Print Name: _____ Title: _____

Phone: _____ Email: _____

Contact Person if Different Than Above: _____