

TEXAS WINDSTORM INSURANCE ASSOCIATION

REQUEST FOR PROPOSALS

No. TWIA - 0003 Accounting Services- Annual Audit

Issue Date: June 25, 2021

Deadline for Submission: July 16, 2021 5:00 PM CST, Austin, Texas

Emailed responses will be received until the date and time established for receipt. Responses received later than the specified date and time will be disqualified as untimely.

Submit Responses by Email to: AccountingRFP@twia.org

To obtain a copy of this RFP or for other inquiries, please contact:

Stuart Harbour
Texas Windstorm Insurance Association
Email: AccountingRFP@twia.org

****NOTE**** Any Addendum that adds new language or replaces any language within this RFP controls over the original version.

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2 GENERAL INFORMATION

2.1 Introduction

The Texas Windstorm Insurance Association (“TWIA”) is an association of property insurers created pursuant to Chapter 2210 of the Texas Insurance Code. TWIA insures against losses due to windstorm and hail in certain designated areas of Texas. TWIA invites all qualified Respondents to submit proposals in accordance with the requirements outlined in this Request for Proposals (RFP). The purpose of this RFP is to obtain proposals from qualified Respondents for the accounting services described in this RFP.

This RFP contains the instructions governing the requirements for a proposal to be submitted by interested Respondents, the format in which the proposal is to be submitted, the material to be included in the proposal, the requirements that must be met to be eligible for consideration, the method of selecting a Respondent, and the Selected Respondent’s duties and responsibilities.

Respondents to this RFP are expected to provide TWIA with information and evidence that will permit awarding a contract in a manner that provides the best value to TWIA. Respondents should include in their written proposal all requirements, terms or conditions they may have, and should not assume that an opportunity exists to add such matters after the proposal submission. Unacceptable terms and conditions added by Respondents may cause TWIA to reject the proposal, despite other factors of the evaluation. As described below, this RFP is for accounting services related to the 2021 financial statement audits of both TWIA and the Texas FAIR Plan Association (“TFPA”). TWIA manages the operations of the TFPA.

2.2 TWIA Contact Person

The TWIA contact person identified below is the sole point of contact for this RFP. All communications concerning this procurement and the proposals must be submitted by email to:

Stuart Harbour
AccountingRFP@TWIA.org

Other than the above-named contact person, prospective Contractors or their representatives must not contact TWIA representatives or employees to discuss the contents of this RFP. The restriction shall not, however, preclude discussion between affected parties for the purpose of conducting business unrelated to this procurement.

The contact person at TWIA for day-to-day administration of the contract will be determined upon award. This individual may appoint one or more delegates to assist in the day-to-day administration of the contract and may notify Selected Contractor in writing of those delegates.

2.3 Submission Deadline

Responses to this RFP must be received before the hour and date specified on page 1 of this RFP. Late responses properly identified will be returned by email to Respondent unopened. Dates of receipt for

email responses will be the date shown as received by our system. In no event will TWIA be liable for responses delayed by email systems. Late responses will not be considered under any circumstances. TWIA reserves the right to evaluate responses submitted prior to the stated deadline as they are received.

To be entitled to consideration, Respondents proposals must clearly indicate that Respondents have available the necessary qualified personnel, skills, organization, and facilities to fulfill all the services required under this RFP and any resulting contract. Proposals must demonstrate familiarity and experience with the delivery of accounting services as described in this RFP.

Auditing Experience in the Insurance Industry. Respondent shall be a vendor who has provided auditing services for the insurance industry for a minimum of ten (10) consecutive years as of the date of this RFP, as evidenced by a description of prior engagements. This information must be submitted with the Respondent's Proposal, to be responsive to the "Experience" requirement under "General Background, Qualifications and Experience" (see RFP Section 9.6).

Qualified Key Staff. Respondent must have qualified key staff dedicated to the project. Respondent must specifically detail the qualifications, education, training, experience, and certifications of the key staff who will provide services under the Contract resulting from this RFP. This information must be described in the "Key Staff Qualifications" Section of the Respondent's Proposal (see RFP Section 9.8).

Licensures. Respondent (and/or the key staff member(s) whom Respondent assigns to the project) must be a current holder of the following professional designations: Certified Public Accountant licensed in the State of Texas who is employed by a firm licensed by the Texas State Board of Public Accountancy.

3 DESCRIPTION OF SERVICES/STATEMENT OF WORK

The Texas Windstorm Insurance Association (TWIA) is requesting sealed competitive bids/proposals for the accounting services described below. Selected Respondent will be responsible for performing all the services and for complying with all of the requirements of this RFP.

3.1 Annual Audit

The Selected Respondent will conduct audits in accordance with auditing standards generally accepted in the United States of America covering the financial statements of the two Associations for the year ending December 31, 2021. Statutory and GASB audit reports will be required for TWIA while only a statutory report will be issued for TFPA. Financial statements must comply with the accounting practices prescribed or permitted by the Texas Department of Insurance, National Association of Insurance Commissioners' Accounting Practices and Procedures Manual, Texas state law, Generally Accepted Accounting Principles ("GAAP") and Governmental Accounting Standards Board ("GASB") guidelines, as appropriate. Separate audit reports will be issued for TWIA with one based on accounting practices prescribed or permitted by the Texas Department of Insurance (Statutory Basis) and the other based on a GAAP/GASB Basis.

The results of this audit will be communicated in letter format to the Board of Directors. The auditor will also communicate any reportable conditions found during the audit and any recommendations for

correction and improvement in accounting procedures and internal controls. A reportable condition shall be defined as a significant deficiency in the design or operation of the control structure which could adversely affect the Association's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Auditors shall be required to make an immediate written report of all irregularities and illegal acts to the Board of Directors. The auditor will be required to present their audit reports and any findings to the Board of Directors at meetings scheduled by the Associations in May 2022.

The auditor will be required to make working papers available to the Association and may be required to allow the State Auditor for Texas the opportunity to review the audit work and work products.

The audit results will be shared with the Board of Directors, Texas Department of Insurance, and possibly other entities for purposes of issuing securities or obtaining lines of credit. The audited statutory financial statements for both TWIA and TFPA are posted annually on the respective association websites.

3.2 Other Goods and Services

TWIA may request that Selected Respondent provide additional services throughout the term of any resulting contract. A contract amendment will be executed to reflect any additions or deletions of the services. Costs for any additional services associated with other miscellaneous or special projects must be negotiated by the parties.

3.3 Status Updates

The Selected Respondent shall be available to participate in discussions by telephone, virtual meeting or in person the status of the accounting work and other matters covered under the Statement of Work and Contract resulting from this RFP.

3.4 Quality Assurance Review

Selected Respondent must conduct a Quality Assurance review of all work performed under the resulting Contract.

4 CONTRACT TERM AND RENEWAL OPTIONS

The terms of any contracts resulting from this RFP shall be for the audits of TWIA's 2021 Statutory and GASB financial statements and TFPA's 2021 Statutory financial statements. TWIA and TFPA shall have the option in their sole discretion to renew any resulting contracts for up to four (4) additional one (1) year periods. In the event of such renewal, the scope of services, deliverable dates, and contract amounts may be negotiated.

4.1 Governing Law

The RFP and any resulting contract and work orders shall be governed, construed, and interpreted in accordance with the laws of the State of Texas (but not rules governing conflicts of law issues).

4.2 Venue

Any action or proceeding related to this RFP and any resulting contract and work orders shall be brought as a separate action in Travis County, Texas and venue is proper in only such county.

4.3 Respondent Pricing

Respondents shall offer pricing in accordance with the Mandatory Pricing Form provided in Part 10. TWIA will not make any payments to the Selected Respondent for any costs incurred by the Selected Respondent that were not included in the Respondent's pricing sheet and not approved by TWIA. TWIA shall only pay for costs that are approved and allowable and in accordance with the requirements of this RFP.

4.4 Travel Costs.

TWIA will not reimburse travel costs or costs for meals, lodging, or any other out-of-pocket expenses incurred in conducting the work required under any contract resulting from this RFP. All travel related expenses shall be borne entirely by the Selected Contractor, with the exception of required travel to TWIA Board of Directors' meetings.

4.5 Standards of Performance

Respondent must meet and comply with the Standards of Performance described in this RFP, including all requirements of the contract and all laws, regulations, standards, and other requirements applicable to conform to the standards of the accounting profession as contained in the Code of Professional Conduct and pronouncements of the American Institute of Certified Public Accountants, and the Rules of Professional Conduct of the Texas Board of Public Accountancy.

4.6 Public Information Act Disclosures

TWIA is subject to the Texas Public Information Act (PIA), Texas Government Code Chapter 552. The Proposal and other information submitted to TWIA by the Respondent are subject to release as public information by TWIA. The Proposal and other submitted information are presumed subject to disclosure unless a specific exception to disclosure under the PIA applies.

- a) If it is necessary for the Respondent to include proprietary or otherwise confidential information in its Proposal or other submitted information, the Respondent must clearly label that proprietary or confidential information and identify the legal basis for confidentiality. Merely making a blanket claim that the entire Proposal is protected from disclosure because it contains some proprietary information is not acceptable and will make the entire Proposal subject to release under the PIA.
- b) In order to trigger the process of seeking an opinion from the Office of the Attorney General (OAG) on the release of proprietary or confidential information, the specific provisions of the Proposal that are considered by the Respondent to be proprietary or confidential must be clearly labeled as described above.
- c) Any information which is not clearly identified by the Respondent as proprietary or confidential will be deemed subject to disclosure pursuant to the PIA, and Respondent

will be deemed to have irrevocably consented to disclosure. Respondent agrees to waive any claim of infringement against TWIA and agrees to indemnify TWIA for any claims regarding the Intellectual Property Rights of Respondent or any third-party for any materials appearing in the Proposal.

4.7 Proprietary Interests and Final Work Product

All work-papers, data, materials, testimony, information, and reports developed by Respondent will remain the property of Respondent. Respondent will make working papers available to State insurance regulators pursuant to authority given them by law or regulation. Access to the requested working papers will be provided to the State insurance regulators pursuant to a request under Chapter 401 of the Texas Insurance Code.

4.8 Accuracy of the Proposal and Cost of Submitting the Proposal

Respondent's Proposal must be true and correct and must contain no cause for claim of omission or error.

TWIA will not reimburse the Respondent for any cost related to the preparation or submission of the Proposal. Respondent is responsible for any expense related to the preparation and submission of its Proposal.

4.9 Exception to Provisions

If Respondent takes any exceptions to any provisions of this RFP, these exceptions must be specifically and clearly identified by RFP section in Respondent's Proposal in response to this RFP and provided in the Executive Summary addressed in Section 9.5 or in a spreadsheet submitted as an attachment to the Executive Summary letter.

Any exception included in a Proposal may result in a contract not being awarded to the Respondent. However, if a Respondent includes exceptions in its Proposal, the Respondent shall clearly identify each exception it takes, noting the specific RFP section number, section title, detailed description of the exception taken, and the Respondent's proposed language, in lieu of the language to which exception is taken.

4.10 Responsive Information

The Respondent's Proposal must be responsive to all requirements set forth in this RFP, address how the Respondent shall meet the RFP specifications, and prepared according to the format described in this RFP. All Proposals must provide sufficient information to enable the review committee to evaluate the Respondent's ability to provide the Services described in Part 3, Description of Services/Statement of Work and to comply with any other contractual provisions described in this RFP. Responses that are general in nature and do not address how the Respondent will meet the RFP requirements may be disqualified from further consideration or may receive a lower evaluation score due to poor quality of response

5 RFP SELECTION PROCESS

Email responses to this RFP must be received at TWIA’s office before the hour and date specified on page 1 of this RFP. Dates of receipt for email responses will be date shown as received by our system. In no event will TWIA be liable for responses delayed by email systems. TWIA reserves the right to evaluate responses submitted prior to the stated deadline as they are received.

TWIA will conduct a fair, comprehensive, and impartial evaluation of all proposals received in response to this RFP using an evaluation committee comprising TWIA senior executives (the “Evaluation Committee”). Each member of the Evaluation Committee will conduct an independent review of each proposal submitted and assign each proposal a score. Each committee member will score the proposal on each major criterion described below. Each Proposal will be evaluated both individually and relative to the Proposals submitted by other Respondents

The scores of all members of the Evaluation Committee will be compiled and an average score established for each Respondent. At the conclusion of the evaluations, TWIA shall determine the number of Respondents with which it will start contract negotiations. TWIA may enter contract negotiations with one or more Respondents. The evaluation committee’s recommended respondent will be provided to the TWIA Board of Directors and the TFPA Governing Committee for review and consideration regarding any potential contract award.

The Evaluation Committee may request clarification of information or representations in any proposal before completing the initial evaluation. Requests for clarification and responses to requests for clarification will be in writing and will become part of the evaluation record.

5.1 Written Questions and Official Response

Respondents may submit written questions addressed to the TWIA contact person identified in Section 2.2. All questions must be received, in writing via email, by the TWIA contact person **no later than 5:00 P.M. Central Time on July 2, 2021**. The email subject line must state: TWIA-0003 Accounting Services – Audit – Questions. Telephone inquiries will not be answered.

Responses to timely submitted questions that are not already addressed in the RFP will be posted on the TWIA website on July 9, 2021 (TWIA.ORG \ Vendors \ RFQS AND RFPS). Only those questions that are appropriately relevant to the solicitation will receive a response in the Question and Answer document.

5.2 Selection of Short List of Respondents

After review of the Proposals and the Evaluation Committee scoring results, the Evaluation Committee intends to select one or more Respondents for further consideration (“Short List”). TWIA staff will communicate directly with the Respondents who are selected for the Short List.

5.3 Oral Presentations

Respondents identified for the Short List may be asked to make in-person or live video presentations to the Evaluation Committee. These presentations may involve a question and answer period.

5.4 Best and Final Offer (BAFO)

Following the initial scoring of Proposals according to the Evaluation Criteria described in Part 7, and

Respondent oral presentations, if any, TWIA, in its sole discretion, may proceed in making a contract award(s), or may proceed to request a BAFO from one or more Respondents whose Proposals and scores are, in the committee’s determination, sufficient to qualify them for further consideration and negotiation.

The BAFO process will allow the requested Respondents to modify its Proposal, including original pricing or services. BAFOs would then be re-evaluated by the Evaluation Committee.

Should TWIA determine that a BAFO process is beneficial to TWIA’s interests, participating Respondents will have an established time period in which to exercise due diligence to confirm that all RFP requirements have been identified, and to prepare its BAFO. At the conclusion of the BAFO evaluations, if any, TWIA will determine the number of Respondents with which it will commence contract negotiations. Respondents not invited for contract negotiations shall not be allowed to alter their RFP.

5.5 Contract Negotiations

TWIA will have the option to negotiate with one or more Respondents, including, but not limited to pricing, services, provisions, terms, and conditions. TWIA reserves the right to continue to negotiate until the point where the best value for TWIA has been determined as achieved.

5.6 Best Value Consideration

TWIA will be the sole judge of best value. Award will be based on best value criteria and may include but is not limited to:

- a) Best meets the goals and objectives as stated in this RFP.
- b) Best meets the quality and reliability of the proposed Services.
- c) Delivery terms.
- d) Other factors relevant to determining the best value for TWIA.

TWIA will terminate the contract negotiations when TWIA, in its sole discretion, determines that the best value for TWIA has been obtained. If the RFP is awarded, TWIA will issue a notice of award to the Selected Respondent. However, there is no guarantee that an award or any contract will result from this solicitation.

6 SCHEDULE OF EVENTS

The time schedule for awarding a contract under this RFP is shown below. TWIA reserves the right to amend the schedule.

Date	Event
June 25, 2021	Issuance of RFP
June 26, 2021 through July 2, 2021 5:00 PM Central Time	Submission of Written Questions

July 9, 2021	Responses to Written Questions Posted on the TWIA Website
July 16, 2021	Deadline for Submission of Proposals
August 3, 2021	Anticipated Contract Award**
August 31, 2021	Targeted Contract Execution**

Note**: The anticipated Contract award date is a target date, but is not guaranteed, as final contract negotiations with the Respondent will determine when or if the actual Contract award will be made.

7 EVALUATION CRITERIA

TWIA shall award a contract to the Respondent who submits the Proposal determined to be the best value to TWIA and who meets all requirements included in this RFP. The Evaluation Committee will initially evaluate and score Proposals using the evaluation criteria outlined below. The relative weight of each criterion is indicated by the maximum possible number of points indicated in the right-hand column.

Evaluation Criteria	Weight
Experience and References. Experience and qualifications of the specific individuals who are anticipated to perform the services described in this RFP. References must relate to the type of relevant work experience performed. Experience must demonstrate quality, reliability, and ability to provide the services detailed in this RFP. Indicators of probable performance under a past contract, financial stability, infrastructure, and ability to perform all services described in this RFP.	40 points
Clarity of Proposal. Clarity and content of Respondent’s proposal, including their understanding of the nature of the solicitation, their work plan, and their communication skills.	30 points
Cost. Reasonableness of costs.	30 points
Total Points	100

8 PROPOSAL/RESPONSE FORMAT

8.1 Respondent Documents

All Respondent's documents that are related to the requested services, this RFP, the Bid Responses, or any resulting contract are collectively referred to in this RFP as "Respondent Documents." Documents that are not submitted with Respondent's RFP response will not be accepted or considered part of the response or any resulting contract.

8.2 Proposal Format

Proposals must be provided in electronic form (PDF format) via email to AccountingRFP@twia.org.

All proposals submitted must be organized and arranged to be easily reconciled to the numbered sections of this RFP. All pages must be numbered.

The person signing Respondent's response must show title or authority to bind his or her firm in a contract. Emailed submissions with electronic signatures are acceptable; electronic signatures will be considered original signatures.

Proposals must be concise and clear. The Respondent's Proposal must be responsive to all requirements set forth in this RFP, address how the Respondent shall meet the RFP specifications, and prepared according to the format described in this RFP.

All Proposals must provide sufficient information to enable the Evaluation Committee to evaluate the Respondent's ability to provide the Services described in Part 3, Description of Services/Statement of Work, and to comply with any other contractual provisions described in this RFP.

Responses that are general in nature and do not address how the Respondent will meet the RFP requirements may be disqualified from further consideration or may receive a lower evaluation score due to poor quality of response.

9 RESPONSE DOCUMENTS

The Respondent should provide all information that the Respondent believes would be helpful to TWIA in establishing the Respondent's ability to perform the Services described in this RFP and comply with the requirements of this RFP and any resulting Contract.

9.1 Transmittal Letter

The first page of the proposal must be a Letter of Transmittal that includes the information specified below.

- a) A commitment by the Respondent to provide the services required by TWIA and TFWA in this RFP.
- b) A statement that the proposal is valid for 90 calendar days from the day after the date that the proposals are delivered to TWIA.

- c) A dated signature of a person(s) legally authorized to bind the Respondent to the terms and conditions contained in this RFP and to comply with the information and representations submitted in the proposal. The proposal must state that the signatory is authorized to bind the Respondent to the terms and conditions set forth in this RFP. Proposals submitted without the required signature will be disqualified.
- d) A statement certifying to the completeness, veracity, and accuracy of the information provided in the proposal. By submitting a signed proposal, Respondent agrees that it fully understands this RFP and shall abide by the terms and conditions contained in it. Any exception to the requirements of this RFP must be specifically noted in writing and explained by Respondent in its RFP response as a condition to becoming part of any subsequent contract.
- e) Respondent must list the name, title, phone number, and email addresses of at least two (2) individuals who will be the contact persons for this RFP and who have the authority to respond to questions from TWIA

9.2 Proposal Submission Checklist

The Proposal Submission Checklist is included as **Attachment 1** to this RFP. The checklist is provided to help the Respondent ensure that a proper Proposal is submitted in the required format. Respondent must include the completed checklist as part of the proposal.

9.3 Title Page

The Proposal must contain a title page that includes the following information:

- a) RFP number and Title,
- b) Respondent's name and address,
- c) Respondent's State of Texas taxpayer number and Federal Employer's Identification Number, and
- d) Respondent's contact name, title, signature, and date.

9.4 Table of Contents

The Proposal must contain a table of contents that clearly identifies and denotes the location of each section and subsection of the Proposal. Additionally, the table of contents must clearly identify and denote the location of all enclosures and attachments to the Proposal, including relevant page numbers.

9.5 Executive Summary

Each Respondent must provide a summary of the services proposed in response to this RFP and the estimated costs.

The Executive Summary must not exceed five pages and should represent a full and concise summary of the contents of the proposal.

The Executive Summary should include, at a minimum, the following:

- a) a brief description of the Respondent's qualifications;
- b) a description of the Respondent's experience with providing the services requested;

- c) a description of the Respondent’s understanding of the requirements as outlined in Part 3, Description of Services/Statement of Work;
- d) any exceptions to any provisions of this RFP as described in Section 4.9, and
- e) any additional requirements, terms and conditions, or any documentation unaddressed in the RFP that the Respondent has attached in the Proposal as a material submission to the RFP.

9.6 General Background, Qualifications and Experience of Respondent

This response section details the Respondent’s background and experience, including past performance, as it relates to projects similar in scope to the services described in this RFP. The Respondent must demonstrate its ability to perform the services described in the RFP by providing, at a minimum, the information detailed below. This section should include information that addresses the firm and the team’s experience, reputation and qualifications in regard to the required services.

This response section must detail the Respondent’s qualifications to respond to this RFP and be considered for an award. To be entitled for consideration, Respondent must have available the required qualified personnel, knowledge, skills, abilities, organization, facilities, materials, supplies, and equipment to fulfill all requirements under this RFP and any resulting Contract.

9.7 Specific Expertise, Experience and Qualifications (Engagements)

Exhibit A, Tab 1 must list representative engagements of comparable complexity and sensitivity to the requirements of this RFP that were similar to the services described in this RFP, or which, though different, require the same general types of resources and skills.

The Response should include information related to the Evaluation Criteria, listed previously. The Response should indicate whether the representative engagements included the proposed team or not.

Each description should be as detailed as necessary to enable TWIA to reasonably assess the relevance and usefulness of such experience. Respondent must give the client organization’s name and describe the service performed; the service’s beginning and ending dates and current status of the client relationship.

9.8 Key Staff Qualifications

Exhibit A, Tab 2 must detail information about the Respondent’s key staff who will provide services under any Contract resulting from this RFP and must detail the role or types of services that each key staff member will provide.

Respondent must include summary background information for each key staff member to be assigned to this project including title; education; training; relevant experience; length of service with the Respondent’s firm; and professional accreditations, certifications, designations, and licenses. Full résumés may be provided but are not required.

9.9 Subcontractors

Respondent must submit a list of subcontractors or potential subcontractors whom Respondent may engage to perform services for the Associations as part of any contract that may result from this RFP.

TWIA reserves the right to request additional information regarding any proposed subcontractor or vendor.

Respondent shall be fully responsible for all of its participating subcontractors and vendors and their performance of any duties as part of any contract that may result from this RFP.

9.10 Schedule

Respondent must provide a proposed work plan and estimated timeline for each service listed under 3.1. Contractor must confirm in its RFP response that the meeting dates and filing deadlines can be satisfied.

9.11 References and Peer Review

Exhibit A, Tab 3 must provide a minimum of three (3) verifiable references from clients for whom the Respondent has performed comparable services of similar scope and size. Respondent must provide the name, title, telephone number, and email address of the key contact(s) at the client organization.

TWIA may, at their discretion, contact these references to verify experience or performance of the Respondent. By providing the name of a contact person, Respondent consents to such communication by TWIA

In addition to references, Respondent must provide a copy of their most recent Peer Review Letter.

9.12 Financial Responsibility

Respondent must provide evidence of financial responsibility and stability for performance of the services for which a proposal is submitted. In addition, the Respondent must disclose the source of any outside financial resources that will be utilized by the Respondent to enable it to perform any contract awarded pursuant to this RFP.

TWIA reserves the right to require any additional information necessary to determine the financial integrity and responsibility of a Respondent and to reject a response on the grounds of the Respondent's financial soundness.

9.13 Professional Insurance

The Selected Contractor will be required to provide proof of professional liability insurance covering errors and omissions upon entering into a contract with TWIA within 48 hours of the effective date of such contract. By submitting a response to this RFP, Respondent agrees to comply with this requirement.

9.14 Actual or Potential Conflicts of Interest

Exhibit B must provide a statement of any actual conflicts or potential conflicts of interest for the Respondent, and the Respondent's Employees who will or may provide services under any Contract resulting from this RFP. Failure to disclose all actual conflicts or potential conflicts of interest may result in disqualification of the Respondents' Proposal or termination of the resulting Contract.

If the circumstances certified by Respondent change or additional information is obtained subsequent to submission of the Respondent's Proposal, Respondent shall submit updated information as soon as reasonably possible, upon learning of any change to Respondent's response.

9.15 Cost

Respondent must provide separate price estimates of the full cost of delivering the services described in the Statement of Work for TWIA and TFPA using the Mandatory Pricing Form provided below. Each estimate will necessarily include assumptions about the time required by individual staff members to complete the work to the standards specified herein. Responses subject to increases in hourly rates over the contract period will not be considered.

10 Mandatory Pricing Form

Unless otherwise agreed in writing and signed by TWIA, each Respondent agrees to and shall be bound by the information and documentation provided with the proposal, including the total proposed pricing for the audit engagements and hourly rates. By submitting a proposal, the Respondent commits to providing the goods and services required at the total fee set forth in its proposal. Proposals must be valid for 90 calendar days following the proposal receipt date. Proposed rates must be firm and guaranteed for the initial contract period of any resulting contract.

List all positions, names of key staff, certifications, hourly rates, and estimated number of hours of each position that will be assigned to work on the audit engagements.

Example Pricing Form: (Note this is an example only to demonstrate pricing form requirements).

Title	Names of Key Staff	Hourly Rate	Estimated Number of Hours	Estimated Cost	Certifications
Senior Auditor	J. Smith	\$100.00	150	\$15,000	CPA
Manager	M. Johnson	\$140.00	50	\$7,000	CPA
Partner	P. Franklin	\$175.00	20	\$3,500	CPA
Staff Auditor		\$80.00	140	\$11,200	
Clerical		\$25.00	40	1,000	Not applicable
Total TWIA:				\$37,700	

A Separate pricing form must also be provided reflecting the proposal costs for the TFPA annual audit.

The total cost of Respondent’s proposal for TWIA is: **\$37,700** excluding any travel costs.

The cost does not include any amounts other than the cost of staff billable hours.

11 Definitions

The following terms and acronyms have the meanings set forth below for purposes of this RFP. These definitions apply to all parts of this Request for Proposals (RFP).

Definitions	
TERM	DEFINITION
Addendum	An addition, change, or supplement to the solicitation document issued prior to the response due date.
Contract	The written agreement, if any, executed by the authorized representative of Association and the Respondent that formalizes the terms, provisions, covenants, and obligations, including but not limited to those contained in this RFP, of the respective parties to the arrangement for provision of services.
Contractor	The individual or business entity that has a contract to provide goods or services to the Association. This is used interchangeably with the term “Vendor”.
Employee	The term “Employee” includes any individuals who, on behalf of the Respondent, will or may participate in any Contract resulting from this RFP. The term “Employee” includes all personnel, replacement personnel, agents, contractors, subcontractors, subcontractor employees, and other representatives of the Respondent, regardless of how employed or contracted by Respondent.
Request for Proposal (RFP)	The document so titled and exhibits, attachments, and appendices thereto which constitute the solicitation requesting submittal of a proposal in response to the required scope of services (statement work) and usually includes some form of a Cost Proposal and allows for negotiations between the proposer and the issuing agency.
Respondent	An individual or business entity submitting a proposal in response to this RFP.
Respondent’s Employee(s)/Respondent’s Personnel	Any and/or all of the following, without limitation to: employees, leased employees, agents, officers, directors, staff, independent contractors, contractors, or subcontractors, or any individuals furnished, referred, or provided by the Respondent for the purposes arising out of or related to this RFP, the Respondent’s Proposal, and the contract, if any, that results from the award made by TWIA to the Respondent.

Responsive	Means that a Respondent has complied with all material aspects of the solicitation document, including the submission of all required documents, and within the time frame specified within the solicitation document.
Selected Respondent	The individual or business entity qualified to provide the goods and/or services sought by TWIA pursuant to this RFP and who is ultimately selected to carry out the requirements stipulated in this RFP and any resulting contract.
Vendor	The individual or business entity that has a contract to provide goods or services to the Association. This is used interchangeably with the term “Contractor”.

12 Attachment 1 - PROPOSAL SUBMISSION CHECKLIST

This checklist is provided to help the Respondent ensure that a proper Proposal is submitted in the required format. Respondents must include this completed checklist as the cover page of the entire Proposal.

Order	Proposal Component	RFP Section Reference	Verify Inclusion by Initials
1	Transmittal Letter	Sec. 9.1	
2	Proposal Submission Checklist	Sec. 9.2	
3	Title Page	Sec. 9.3	
4	Table of Contents	Sec. 9.4	
5	Executive Summary	Sec. 9.5	
6	Body of Proposal, including <ul style="list-style-type: none"> General Background, Qualifications and Experience 	Sec. 9.6	
7	Exhibit A, Tab 1 Specific Expertise - Representative Engagements	Sec. 9.7	
8	Exhibit A, Tab 2 Key Staff Qualifications	Sec. 9.8	
9	Subcontractors	Sec. 9.9	
10	Schedule	Sec. 9.10	
11	Exhibit A, Tab 3 References and Peer Review	Sec. 9.11	
14	Exhibit B Conflicts of Interest	Sec. 9.14	
15	Costs Mandatory Pricing Form	Sec. 9.15 Sec. 10	

Signature of Representative

Date

Printed Name

Company Name

Title