

Institute for Advanced Learning & Research (IALR)
REQUEST FOR PROPOSAL (RFP)
RFP02-2019

ISSUE DATE: February 12, 2019
TITLE: IALR Financial and Compliance Audit
ISSURER: Institute for Advanced Learning & Research
150 Slayton Avenue
Danville, VA 24540

Period of Contract: Three year contract with option to renew two additional years.

SEALED PROPOSALS WILL BE RECEIVED UNTIL TUESDAY, FEBRUARY 26, 2019, at 3:00 p.m. in Administration, 150 Slayton Avenue, Danville, VA 24540 FOR FURNISHING THE SERVICES DESCRIBED HEREIN.

All Inquiries for RFP Submission Information Should Be Directed To:
Pam Patterson, 434-766-6605, email: Pam.Patterson@ialr.org
All Inquiries for Specific Auditing Requirements Should Be Directed To:
Angela Anderson, 434-766-6733, email: Angela.Anderson@ialr.org

IF PROPOSALS ARE MAILED, SEND DIRECTLY TO:
Institute for Advanced Learning & Research
ATTN: Finance Office/ Angela Anderson
150 Slayton Avenue
Danville, VA 24540

IF PROPOSALS ARE HAND DELIVERED, THEN DELIVER TO:
Institute for Advanced Learning & Research
Executive Administrative Assistant/ Pam Patterson
150 Slayton Avenue
Danville, VA 24540

NOTE: DO NOT LEAVE PROPOSALS AT RECEPTIONIST'S DESK.

In Compliance With This Request For Proposal And To All The Conditions Imposed Therein And Hereby Incorporated By Reference, The Undersigned Offers And Agrees To Furnish The Services In Accordance With The Attached Signed Proposal Or As Mutually Agreed Upon By Subsequent Negotiation.

NAME AND ADDRESS OF FIRM:

_____	DATE: _____
_____	BY: _____
_____	(SIGNATURE)
Fed ID No: _____	NAME: _____
	(PLEASE PRINT)
EMAIL: _____	TITLE: _____
	PHONE: _____
	FAX: _____

LATE PROPOSALS WILL BE SUBJECT TO REJECTION

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I. PURPOSE OF RFP:

The Institute for Advanced Learning & Research (IALR) and The Institute for Advanced Learning and Research Foundation invites proposals from qualified Independent Certified Public Accountants and/or firms licensed to practice in the Commonwealth of Virginia for the purpose of providing an annual audit for the financial statements and records of our organization. Services shall be for the items listed in the following Statement of Needs and Scope of Work of this RFP.

II. BACKGROUND:

The IALR was created by the Commonwealth of Virginia in 2002 as a political subdivision of the Commonwealth of Virginia for the purpose of seeking to diversify the Southern Virginia's economy. The IALR is envisioned to develop and attract technology and talent critical to the region's economic transformation through strategic research, advanced learning programs, conference activities, community outreach programs, and technology infrastructure development. The IALR is led by a fifteen person Board of Trustees. The IALR's partners include Virginia Tech, Averett University, Danville Community College, Future of the Piedmont Foundation, Pittsylvania County, City of Danville, the local K-12 school systems, and other program partners. The IALR main facility, which opened in 2004, includes 93,000 square feet of research, classroom, conference, and other office space equipped with state-of-the-art information technology. Other research facilities are housed at the Charles Hawkins Building and the Sentec Building. The IALR is currently in the process of building an expansion to the Charles Hawkins Building.

The Institute for Advanced Learning and Research Foundation (IALRF) was established in 2006 as a Virginia non-profit corporation and is exempt under federal law as an 501(C)(3). The Foundation was set-up for the main purpose of providing direct support to The IALR to further mission oriented programs.

For financial reporting purposes The IALR and IALRF are audited and reported as a blended unit.

III. STATEMENT OF NEEDS:

Funding

The IALR has been the recipient of private, local and federal funding since its inception in 2002. The primary source of funding for ongoing operations is provided by the State of Virginia. The IALR also has been the recipient of grants from the Virginia Tobacco Indemnification and Community Revitalization Commission and various other private foundations, and some federal funding.

The IALR is in need of an annual audit for the financial statements and records of our organization. Audit services are to be completed by **September 1, 2019**, and reported **to the Board of Trustees on** at the November 2019 Board Meeting.

IV. SCOPE OF WORK:

1. The auditor shall submit to the IALR Board of Trustees and IALRF Board of Directors a printed report of the audit. This report shall contain opinions on financial statements or a disclaimer of opinions and the reasons thereof.
2. Copies of the report shall be furnished to the members of the Board of Trustees Board of Directors.
3. The auditor shall retain the working papers for no less than three (3) years, and they shall be available for examination or duplication without charge to the IALR.
4. In the event that circumstances arise during the audit that requires work to be performed above original estimates, such costs will be negotiated prior to commencement of the work.
5. All adjusting entries will be submitted to the IALR and IALRF in writing.
6. A review of IALR and IALRF internal controls and recommendation for improvements shall be done concurrently with the financial record testing “field work” done during July 2019.
7. The auditor in charge will conduct an exit conference with the Executive Director and Senior Accountant at the completion of the audit. At this time findings and recommendations regarding compliance and internal control shall be discussed.
8. Auditors shall complete the Foundation 990 and submit electronically.

V. CONTRACT ADMINISTRATOR:

- A. The Senior Accountant shall serve as the Contract Administrator. This person will be authorized to administer all work performed in conjunction with the contract and shall serve as the interpreter of the conditions of the contract. The Contract Administrator shall have authority to approve changes in the Scope of Work or changes which call for an extension of time and shall work directly with the Contractor in providing general direction under the contract. The Contract Administrator is authorized to use all powers under the contract to enforce its faithful performance. The Senior Accountant shall have authority to make changes in the contract terms or prices and any such changes shall be issued as a written amendment to the contract.

VI. CONTRACTOR’S EMPLOYEES:

- A. The contractor shall certify that it understands that the following acts by the contractor, its employees, and/or subcontractors performing services at the IALR site are prohibited: (i) The unlawful manufacture, distribution, dispensing, possession or use of alcohol or other drugs; and (ii) Any impairment or incapacitation from the use of alcohol or other drugs.
- B. Contractor’s employees appearing to be under the influence of alcohol or unlawful drugs shall not be permitted in the building. Contractor’s employees appearing to be impaired due to prescription drugs shall not be permitted in the building.

C. All selected firm's personnel must be readily identifiable by easily identifiable insignia or carry identification cards with them while on the IALR property.

D. No loud or boisterous conduct will be permitted. No radios or portable music devices will be permitted in the building. The building is "Smoke Free" and no smoking inside the building will be permitted.

E. No visitors, wives, husbands or children of the contractor's employees will be allowed at the work site during the employee's working hours, unless they are bona fide employees of the contractor or are on the property to attend an IALR event.

F. The contractor will provide to its employees workman's compensation insurance. The IALR will not be responsible for any job related injuries to the contractor's employees. Contractor will provide to the IALR proof of insurance as requested.

G. Contractor's employees will not open desk drawers or cabinets at any time without IALR personnel's consent. Contractor's employees will not operate computers, copiers or other equipment in the building without IALR personnel's consent. The contractor's employees will not be permitted to use telephones in the IALR building except in an emergency or with IALR personnel's consent.

H. The IALR reserves the right to request the removal of any of the contractor's employees from the building at any time for reasonable cause. The contractor or the designated representative shall have such employee leave the premises upon receipt of such request.

VII. DAMAGE AND/OR THEFT OF PROPERTY:

The contractor will be responsible for any loss or damage to property including money, securities, merchandise, fixtures, and equipment belonging to the IALR or to any other person or organization to such extent as the IALR is legally liable for such loss or damage if any such loss or damage was caused by an employee while such employee is on the premises of the IALR as an employee of the contractor.

VIII. GENERAL TERMS AND CONDITIONS

A. ANTI-DISCRIMINATION: By submitting their proposal, offerors certify to the IALR that they will conform to the provisions of the Federal Civil Rights Act of 1964, as amended, as well as the Virginia Fair Employment Contracting Act of 1975, as amended, where applicable, the Virginians with Disabilities Act, the Americans With Disabilities Act and 2.2-4311 of the *Virginia Public Procurement Act (VPPA)*.

During the performance of this contract, the contractor agrees as follows:

1. The contractor will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, age, disability, or any other basis prohibited by state law relating to discrimination in employment, except where there is a bona fide occupational qualification reasonably necessary to the normal operation of the contractor. The contractor agrees to post in

conspicuous places, available to employees, notices setting forth the provisions of this nondiscrimination clause.

2. The contractor, in all solicitations or advertisements for employees placed by or on behalf of the contractor, will state that such contractor is an equal opportunity employer.
3. Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting these requirements.

The contractor will include the provisions of the above 1, 2 and 3 in every subcontractor or purchase order over \$10,000 in connection with this RFP, so that the provisions will be binding upon each subcontractor or vendor.

- B. **DRUG-FREE WORKPLACE:** During the performance of this contract, the contractor agrees to (i) provide a drug-free workplace for the contractor's employees; (ii) post in conspicuous places, available to employees, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the contractor's workplace and specifying the actions that will be taken against employees for violations of such prohibition; (iii) include the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000 in connection with this RFP, so that the provisions will be binding upon each subcontractor or vendor.
- C. **IMMIGRATION REFORM AND CONTROL ACT OF 1986:** By submitting their proposals, Offeror's certify that they do not and will not during the performance of this contract employ illegal alien workers or otherwise violate the provisions of the federal Immigration Reform and Control Act of 1986.
- D. **APPLICABLE LAWS AND COURTS:** This solicitation and any resulting contract shall be governed in all respects by the laws of the Commonwealth of Virginia and any litigation with respect thereto shall be brought in the state or federal courts of appropriate jurisdiction located in the City of Danville, Virginia. The contractor shall comply with all applicable federal, state and local laws, rules and regulations.
- E. **ETHICS IN PUBLIC CONTRACTING:** By submitting their proposals, Offeror's certify that their proposals are made without collusion or fraud and that they have not offered or received any kickbacks or inducements from any other Offeror's, supplier, or subcontractor in connection with their proposal, and that they have not conferred on any public employee having official responsibility for this procurement transaction any payment, loan, subscription, advance, deposit of money, services or anything of more than nominal value, present or promised, unless consideration of substantially equal or greater value was exchanged.
- F. **QUALIFICATIONS OF OFFERORS:** The IALR may make such reasonable investigations as deemed proper and necessary to determine the ability of the Offeror's to perform the services/furnish the goods and the Offeror's shall furnish to the IALR all such information and data for this purpose as may be requested.

The IALR reserves the right to inspect bidder's physical facilities prior to award to satisfy questions regarding the Offeror's capabilities. The IALR further reserves the right to reject any proposal if the evidence submitted by, or investigations of, such bidder fails to satisfy the IALR that such Offeror's is properly qualified to carry out the obligations of the contract and to provide the services and/or furnish the goods contemplated therein.

- G. **DEBARMENT STATUS:** By submitting their proposals, Offeror's certify that they are not currently debarred by the Commonwealth of Virginia from submitting bids or proposals on contracts for the type of goods and/or services covered by this solicitation, nor are they an agent of any person or entity that is currently so debarred.

- H. **NONDISCRIMINATION OF CONTRACTORS:** A bidder, offeror or contractor shall not be discriminated against in the solicitation or award of this contract because of race, religion, color, sex, national origin, age, disability, faith-based organizational status, any other basis prohibited by state law relating to discrimination in employment or because the bidder or offeror employs ex-offenders unless the IALR has made a written determination that employing ex-offenders on the specific contract is not in its best interest.

- I. **CONTRACTOR/SUBCONTRACTOR LICENSE REQUIREMENT AND BOND INSURANCE:** Contractor shall procure at its own expense, all necessary license's, permit's and shall conform to all laws, regulations and ordinances applicable to the performance of the contract, and will pay all applicable Federal and State taxes and comply with any law or ordinance.

By my signature on this solicitation, I certify that this firm/individual and subcontractor(s) is/are properly licensed for providing the goods/services specified and holds bond insurance. Copies of the licenses and the bond insurance shall be provided to the IALR immediately upon request.

Contractor Name: _____

Subcontractor Name: _____

License #: _____

Type: _____

(If more than one contractor or subcontractor is involved, give same information for each.)

- J. **INSURANCE:** By signing and submitting a proposal under this solicitation, the Offeror certifies that if it is awarded the contract, it will have, as a minimum, the following insurance coverage at the time the work commences. Additionally, it will maintain these during the entire term of the contract and that all insurance coverage will be provided by insurance companies authorized to sell insurance in Virginia by the Virginia State Corporation Commission. During the period of contract the IALR reserves the right to require the contractor to furnish

certificates of insurance for the coverage required. The contractor shall provide the IALR with a certificate of insurance that shows the contractor has the following coverage's:

1. Workers' Compensation – Statutory Requirements and Benefits
2. Employers liability – \$100,000
3. Commercial General Liability - \$1 million combines single limit.
Commercial General Liability is to include premises/operations liability, products and completed operations coverage, and independent contractor's liability or owners and contractors protective liability. The IALR is to be named as an additional insured with respect to the services being procured.
Automobile Liability - \$500,000 – Combined single procured.

IX. SPECIAL TERMS AND CONDITIONS:

- A. **ADVERTISING:** In the event a contract is awarded for the auditing services resulting from this proposal, no indication of such sales or services to the IALR will be used in product literature or advertising by the contractor. The contractor shall not state in any of its advertising or product literature that the IALR has purchased or used its services.
- B. **AUDIT:** The contractor shall retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the Commonwealth of Virginia, whichever is sooner. The IALR and/or state auditors shall have full access to and the right to examine any of said materials during said period.
- C. **PROPOSAL ACCEPTANCE PERIOD:** Any offer in response to this solicitation shall be valid for ninety (90) days. At the end of the ninety days, the offer may be withdrawn at the written request of the Offeror's. If the offer is not withdrawn at that time, it remains in effect until an award is made or the solicitation is canceled.
- D. **PROPOSAL PRICES:** Proposals shall be in the form of a firm price for the auditing services.
- E. **PRICING SCHEDULE:** The pricing schedule should be a one-time invoice for service's rendered upon completion.
- F. **PRICE ADJUSTMENTS:** In the event the IALR reduces the scope of the work during the contract period, the contract price shall be reduced in a proportional amount. The IALR will not consider price increases during the term of the contract (including extensions) unless:
 - a. The IALR requests changes in the scope of the work, the cost of which exceeds five percent (5%) of the total contract price, or
 - b. A federally mandated minimum wage increase is passed by Congress.
- G. **UNREASONABLE CHARGES:** Charges which appear to be unreasonable will be researched and challenged, and that portion of the invoice held in abeyance until a settlement can be reached. Upon determining that invoiced charges are not reasonable, the IALR shall promptly notify the contractor, in writing, as to those

charges which it considers unreasonable and the basis for the determination. A contractor may not institute legal action unless settlement cannot be reached within thirty (30) days of notification.

The provisions of this section do not relieve an agency of its prompt payment obligations with respect to those charges which are not in dispute. (*Code of Virginia, section 2.2-4363*).

- H. PAYMENT: Invoices for services shall be submitted by the contractor directly to the payment address listed below:

Institute for Advanced Learning & Research
ATTN: Finance
150 Slayton Avenue
Danville, VA 24540

Any payment terms requiring payment in less than 30 days will be regarded as requiring payment 30 days after receipt of invoice. The following shall be deemed to be the date of payment: the date of postmark in all cases where payment is made by mail.

- I. SUBCONTRACTS: Before any portion of the service/goods shall be subcontracted, the contractor shall furnish the IALR the names, qualifications and experience of their proposed subcontractor. The IALR must be afforded the right to refuse any subcontractor that the contractor has selected. The contractor shall remain fully liable and responsible for the work to be done by its subcontractor(s) and shall assure compliance with all requirements of the contract.
- J. FAILURE TO PERFORM: If the Contractor fails to provide the services within the stated completion time frame, the Contractor's invoice will be reduced by an amount equal to the value of the days past due.
- K. DEFAULT: In case of failure to deliver goods or services in accordance with the contract terms and conditions, the IALR, after due oral or written notice, may procure them from other sources and hold the Contractor responsible for any resulting additional purchase and administrative costs. This remedy shall be in addition to any other remedies which the IALR may have.
- L. ASSIGNMENT OF CONTRACT: A contract shall not be assignable by the Contractor in whole or in part without the written consent of the IALR.
- M. CHANGES TO THE CONTRACT: Changes can be made to the contract in either of the following ways:
- a. The parties may agree in writing to modify the scope of the contract. An increase or decrease in the price of the contract resulting from such modification shall be agreed to by the parties as a part of their written agreement to modify the scope of the contract.
 - b. The IALR may order changes within the general scope of the contract at any time by written notice to the contractor. Changes within the scope of the contract include, but are not limited to, things such as type of insurance needed and level of coverage needed. The contractor shall comply with the notice upon receipt. The contractor shall be

compensated for any additional costs incurred as the result of changes in level of work and shall give the IALR a credit for any savings. Said compensation shall be determined by mutual agreement between the parties in writing.

- N. **RENEWAL OF CONTRACT:** The contract may be renewed by the IALR for two (2) successive one (1) year periods under the terms and conditions of the original contract except as agreed upon in writing by both parties.
- O. **CANCELLATION OF CONTRACT:** The IALR reserves the right to cancel and terminate any resulting contract(s), in part or in whole, without penalty, upon sixty (60) days written notice to the contractor. In the event the initial contract period is for more than twelve months, the resulting contract may be terminated by either party, without penalty, after the initial twelve months of the contract period upon sixty days written notice to the other party. Any contract cancellation notice shall not relieve the contractor of the obligation to deliver and/or perform on all outstanding items prior to the effective date of cancellation.

X. **FORCE MAJEURE**

Neither party shall be liable for any costs or damages resulting from its inability to perform any of its obligations under the contract due to an event outside the control and not the fault of the affected party (a "Force Majeure Event"). Examples of a Force Majeure Event include, but are not limited to, natural disasters, acts of God, terrorism, war, civil disorder, fire, flood, explosion, riot, labor disputes or strikes (labor disputes with the impacted party's own employees will not be considered a Force Majeure Event and will not suspend performance requirements under the contract), any act or order of any governmental authority, lockouts or work stoppages of any kind, theft, windstorm, water, vandalism, failure of power or utilities, or other similar causes, beyond the control of the parties which delays or prevents the performance of the agreement. It is understood that both parties shall exercise due care and prudence to avoid a Force Majeure Event. A Force Majeure Event shall not constitute a breach of contract. If either party is prevented, wholly or in part, from performing its obligations under this Contract as a result of a Force Majeure Event, then that party shall immediately give notice to the other party of the Force Majeure Event. Upon such notice, all obligations of the affected party under the contract which are reasonably related to the Force Majeure Event shall be suspended until the Force Majeure Event no longer exists. A Force Majeure Event does not cancel obligations for payments due for services actually provided.

XI. **PROPOSAL PREPARATION AND SUBMISSION INSTRUCTIONS:**

A. **GENERAL INSTRUCTIONS:**

1. **Clarification of Terms:** If any prospective Offeror has questions about the specifications or other solicitation documents, the prospective Offeror should contact the IALR contact person as listed on page one of this RFP in writing no later than three working days before the due date. Any revisions to the solicitation will be made only by addendum issued by the IALR Finance Office. Your signature on your proposal certifies that you have either inspected the job site or voluntarily declined the inspection, are aware of the conditions under which the work must be accomplished and that you fully

understand this solicitation. It is the responsibility of each Offeror to inquire about and clarify any requirements of this solicitation that are not understood. Failure to understand the requirements of this solicitation will not relieve the Contractor of any responsibilities under any contract. Claims, as a result of failure to inspect the job site or failure to obtain clarification of requirements, will not be considered by the IALR. The IALR will not be bound by oral explanations as to the meaning of specifications or language contained in this solicitation. Therefore, all inquiries deemed to be substantive in nature must be in writing and submitted to the IALR's Senior Accountant. Offerors must ensure that written inquiries reach the Senior Accountant at least three (3) days prior to the time set for receipt of proposals. These questions may be sent by FAX to 434-791-3279. Anyone submitting a written inquiry is cautioned to verify receipt of the inquiry by the IALR's Senior Accountant.

2. RFP Response: In order to be considered for selection, Offerors must submit a complete response to this RFP. One (1) original and four (3) copies of each proposal must be submitted to the Procurement Office of the IALR. No other distribution of the proposal shall be made by the Offerors.
3. Proposal Preparation:
 - a. Proposals shall be signed by an authorized representative of the Offerors. All information requested should be submitted. Failure to submit all information requested may result in the IALR requiring prompt submission of missing information and/or giving a lowered evaluation of the proposal. Proposals which are substantially incomplete or lack key information may be rejected by the IALR. Mandatory requirements are those required by law or regulation or are such that they cannot be waived and are not subject to negotiation.
 - b. Proposals should be prepared simply and economically, providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be placed on completeness and clarity of content.
 - c. Proposals should be organized in the order in which the requirements are presented in the RFP. All pages of the proposal should be numbered. Each paragraph in the proposal should reference the paragraph number of the corresponding section of the RFP. It is also helpful to cite the paragraph number, sub-letter and repeat the text of the requirement as it appears in the RFP. If a response covers more than one page, the paragraph number and sub-letter should be repeated at the top of the next page. The proposal should contain a table of contents which cross-references the RFP requirements. Information which the Offeror's desire to present that does not fall within any of the requirements of the RFP should be inserted at an appropriate place or be attached at the end of the proposal and designated as additional material. Proposals that are not organized in this manner risk elimination from consideration if the evaluators are unable to find where the RFP requirements are specifically addressed.
 - d. As used in this RFP, the terms "must," "shall," "should," and "may" identify the criticality of requirements. "Must" and "shall" identify requirements whose absence will have a major negative impact on the

suitability of the proposed solution. Items labeled as “should” or “may” are highly desirable, although their absence will not have a large impact and would be useful, but are not necessary. Depending on the overall response to the RFP, some individual “must” and “shall” items may not be fully satisfied, but it is the intent to satisfy most, if not all, “must” and “shall” requirements. The inability of an Offeror to satisfy a “must” or “shall” requirement does not automatically remove that Offeror from consideration; however, it may seriously affect the overall rating of the Offeror’s proposal.

- e. Each copy of the proposal should be bound or contained in a single volume where practical. All documentation submitted with the proposal should be contained in that single volume.
- f. Ownership of all data, materials, and documentation originated and prepared for the IALR pursuant to the RFP shall belong exclusively to the IALR and be subject to public inspection in accordance with the *Virginia Freedom of Information Act*. Trade secrets or proprietary information submitted by an Offeror shall not be subject to public disclosure under the *Virginia Freedom of Information Act*; however, the Offeror must invoke the protections of 2.2-4342F of the *Code of Virginia*, in writing, either before or at the time the data or other material is submitted. The written notice must specifically identify the data or materials to be protected and state the reasons why protection is necessary. The proprietary or trade secret material submitted must be identified by some distinct method such as highlighting or underlining and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information. The classification of an entire proposal document, line item prices, and/or total proposal prices as proprietary or trade secrets is not acceptable and will result in rejection of the proposal.

4. Oral Presentation: Offeror’s who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to the IALR. This provides an opportunity for the Offeror’s to clarify or elaborate on the proposal. This is a fact finding and explanation session only and does not include negotiation. The IALR will schedule the time and location of these presentations. Oral presentations are an option of the business office and may or may not be conducted.

B. **SPECIFIC PROPOSAL INSTRUCTIONS**: Proposals should be as thorough and detailed as possible so that the IALR may properly evaluate your capabilities to provide the required goods/services. Offerors are required to submit the following items as a complete proposal.

1. Return the RFP signed cover sheet and all other pages of this RFP and addenda acknowledgement, if any, signed and filled out as required.
2. A written narrative statement to include:
 - a. Experience Offeror has in providing the services similar to those requested in this RFP.
 - b. Company name, address, contact name and phone number of clients that Offeror has provided with similar auditing needs. The IALR reserves the right to contact any client listed.

- c. The same information as requested of the Offeror must be provided for all subcontractors to be used by the Offeror, including references. The IALR reserves the right to contact any client listed for the subcontractors.
3. Offeror's Cost Proposal— Offerors shall **NOT** provide any estimated project costs in their proposals. During discussions with Offerors, as permitted during competitive negotiation under Virginia Code § 2.2-4302.2, IALR may discuss nonbinding estimates of project costs with Offerors. A final price shall be determined in negotiation with the Offeror ranked first following discussions.
4. Financial Statements: Submit current financial statements prepared and certified by an independent CPA, or internal statements if certified statements are not available or have not been issued within the past twelve (12) months. This requirement applies to Offerors..
5. Proposals must include the following:
 - a. Description and history of the firm
 - b. Relevant government auditing experience of the firm
 - c. Total staff available for this audit and the anticipated percent of work to be performed by various levels of staff
 - d. A brief description of the audit procedure to be followed
 - e. A tentative schedule for performing aspects of the audit
 - f. A fee schedule of the complete audit
6. IDENTIFICATION OF PROPOSAL ENVELOPE: The signed proposal should be sent or delivered to the IALR in an envelope or package that is sealed and clearly marked on the lower left-hand corner of the envelope or package with:

From: _____	Due Date: February 26, 2019
(Name of Offeror)	Due Time: 3:00 p.m.
Address: _____	RFP02-2019

The envelope should be addressed as directed on Page 1 of this solicitation. If a proposal is not marked as required, the Offeror takes the risk that the envelope may be inadvertently opened and the information compromised which may cause the proposal to be disqualified. Proposals may be hand delivered to the designated location at the IALR Administration—**NOT THE RECEPTIONIST'S DESK.** No other correspondence or other proposals should be placed in the envelope.

XII. EVALUATION/AWARD CRITERIA/AWARD/AWARD POSTING

The IALR will evaluate the proposals through a point rating system, set forth below. The IALR will select two or more Offeror's deemed to be fully qualified and best suited among those submitting proposals on the basis of the evaluation factors included in this RFP, including price.

AWARD CRITERIA:	POINTS
a. General Qualifications: Company's history, expertise, experience,	40

Financial viability, references, capability of providing service at levels required by IALR

b. Proposed Services:	40
Strategies, methodologies, services offered in response to this RFP, ability to respond to IALR's changing needs, ability to provide personnel, and expertise needed to service IALR	
c. Cost Proposal:	20
Non-binding cost-estimates will be evaluated during discussions. Cost proposals will be evaluated during negotiations	
TOTAL:	100

AWARD:

After evaluation of the offers received in response to the RFP, IALR shall engage in individual discussions and interviews with two or more Offerors deemed fully qualified, responsible and suitable on the basis of initial responses, and with professional competence to provide the required services. Repetitive informal interviews are permitted. Offerors shall be encouraged to elaborate on their qualifications, performance data, and staff expertise relevant to the proposed contract. Proposers may also propose alternate concepts or methodology. These discussions may encompass nonbinding estimates of project costs and other matters which IALR in its discretion finds relevant. Methods to be used in arriving at a price for the services may be discussed. The reasonableness/competitiveness of a proposed nonbinding fee in no way binds IALR to select the Offeror who proposes the lowest fees or benefits for services. Offerors are advised that time is of the essence and that it is imperative that all work required for the project be completed as soon as possible. If selected for an interview, Offerors must be prepared to provide a tentative schedule indicating the time frame within which all work can be completed. The reasonableness of this proposed schedule in no way binds IALR to select the Offeror who proposes the shortest or more aggressive schedule. Proprietary information from competing Offerors (including any data on estimated man-hours or rates and the plan for accomplishing the scope of work) will not be disclosed to the public or to competitors, provided such information is duly marked as "Proprietary Information" by the Offeror and the designation is justified as required by Section 2.2-4342, Code of Virginia, as revised. At the conclusion of the informal interviews and on the basis of evaluation factors set forth herein and the information provided and developed in the selection process to this point, IALR shall rank, in the order of preference, the interviewed Offerors whose professional qualifications and proposed services are deemed most meritorious. Negotiations shall then be conducted with the Offeror ranked first. If a contract satisfactory and advantageous to IALR can be negotiated at a fee considered fair and reasonable, the award shall be made to that Offeror. Otherwise, negotiations with the Offeror ranked first shall be formally terminated and negotiations conducted with the Offeror ranked second, and so on, until such a contract can be negotiated at a fair and reasonable fee. Should IALR determine in writing and in its sole discretion that only one Offeror is fully qualified, or that one offer is clearly more highly qualified and suitable than the others under consideration, a contract may be negotiated and awarded to that Offeror.

AWARD POSTING:

Upon the award or the announcement of the decision to award a contract as a result of this solicitation, the IALR will publicly post such notice on its website. No other notice shall be given of the award of the contract.