



formerly College Savings Plans of Maryland

MARYLAND 529

REQUEST FOR PROPOSALS

FOR

INVESTMENT ADVISER FOR
MARYLAND 529

RFP #MD529-FY22-001

DUE DATE: MAY 14, 2021

BY 2:00 PM LOCAL TIME

Issued: March 31, 2021

KEY INFORMATION SUMMARY SHEET

**Maryland 529
Request for Proposals
For
Investment Adviser for Maryland 529 RFP #MD529-FY22-001**

Procurement Officer: Vern Shird
Tel.: (443) 769-1039
Fax: (410) 333-2295
Email: vshird@maryland529.org

Submit Proposals to: Maryland 529
Attn: Vern Shird, Procurement Officer

217 East Redwood Street, Suite 1350
Baltimore, Maryland 21202

Solicitation Issue Date: March 31, 2021

Deadline for Receipt of Questions: May 10, 2021 by 11:00 am local time

Proposal Due Date and Time: May 14, 2021 by 2:00 pm local time

Oral Presentations: To be arranged if needed

Tentative Contract Award: June 2021

Notice: A prospective Offeror who received this document from a source other than the Issuing Office or eMaryland Marketplace Advantage (“eMMA”), should immediately contact the Issuing Office and provide their name and email address in order that amendments to the RFP or other communications can be sent to them. A prospective Offeror should also register on eMMA at: <https://procurement.maryland.gov>, by clicking the “eMMA” logo located under “Quick Links”. Any prospective Offeror who fails to register on eMMA assumes complete responsibility in the event that they do not receive amendments to the solicitation prior to the closing date.

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SECTION I. PROCUREMENT INFORMATION

1.1 Summary Statement

Maryland's population of 6.1 million values higher education and has the income level that enables them to contribute towards college savings for their children and grandchildren. According to the most recent U.S. Census Bureau figures, Maryland has the second highest median household income in the nation at \$84,805 for 2019.

Maryland is also home to well-educated families. It ranks as one of the highest among U.S. states in the percentage of professional and technical workers in the labor pool according to the American Community Survey. The U.S. Department of Commerce, Bureau of the Census says that 40.2% of the population of Maryland have a bachelor's degree or higher, compared to the national percentage of 36.0%.

Based on these facts, the Board believes that Maryland offers a unique opportunity for the success of Section 529 Plans, which has been demonstrated in the success to date of all three plans that are currently offered by Maryland 529 (MD529): the Maryland Senator Edward J. Kasemeyer Prepaid College Trust (MPCT), currently managed in house but will be transitioning in late 2021 to Intuition College Savings Solutions, LLC for program management, the Maryland Senator Edward J. Kasemeyer College Investment Plan (MCIP), currently managed by T. Rowe Price Associates, Inc. (T. Rowe Price), and the Maryland ABLE Program, currently managed by Sumday Administration, LLC, a subsidiary of The Bank of New York Mellon. Total assets invested in these plans currently exceed \$9 billion on behalf of more than 250,000 beneficiaries.

MD529, on behalf of the Maryland 529 Board (the "Board") invites firms to submit proposals for the provision of investment advisory services to MD529. Proposals must substantiate in detail and demonstrate the firm's ability to provide such services for MD529 as outlined in this RFP. Such services include periodic asset allocation reviews, investment policy updates, investment performance reviews, and other research projects as requested by MD529. The term of this contract will be July 1, 2021 through June 30, 2024, with two (2), one-year renewal options.

MD529 does not guarantee that it will purchase any service from any resulting contract. This contract will not be construed to require MD529 to procure

exclusively from the Contractor. MD529 reserves the right to procure goods and services from other sources when it is in the best interest of MD529 to do so and without notice to the Contractor.

1.2 Procurement Method

MD529 will conduct this solicitation in accordance with the competitive sealed proposals process under COMAR 21.05.03 and will award one contract arising out of this RFP (the “Contract”).

1.3 Issuing Office and Procurement Officer

Maryland 529

217 East Redwood Street, Suite 1350
Baltimore, Maryland 21202

Procurement Officer: Vern Shird
Phone: (443) 769-1039 E-mail: vshird@maryland529.org

The sole point of contact for purposes of this procurement is the Procurement Officer. The Procurement Officer may designate others to act on his behalf. MD529 may change the Procurement Officer or the limits of her authority at its discretion.

1.4 Contract Officer

The Contract Officer monitors the daily activities of the Contract and provides technical guidance to the Contractor. The State Contract Officer is:

Dan Rambert
Director of Investments and Cash Management
Maryland 529
217 E. Redwood Street, Suite 1350
Baltimore, Maryland 21202
Tel: (443)769-1035
Email: drambert@maryland529.org

1.5 Use of eMaryland Marketplace Advantage (eMMA)

eMMA is a free electronic commerce system administered by the Maryland Department of General Services. The RFP, associated materials, and all other solicitation-related material will be provided via eMMA. Because of the instant access afforded by eMMA, it is recommended that all Offerors interested in doing business with Maryland State agencies subscribe to eMMA by going to: <https://procurement.maryland.gov>, click on “Login and Register for eMMA” under Quick Links to begin the process and then follow the prompts. Registration must be completed in order to receive a contract award.

1.6 Schedule of Events

<u>Event</u>	<u>Date</u>
Solicitation Issue Date	March 31, 2021
Pre-Proposal Conference	April 13, 2021
Deadline for Receipt of Questions	May 10, 2021
Proposal Due Date	May 14, 2021
Oral Presentations	To be arranged if needed
Tentative Date of Contract Award	June 2021

1.7 Pre-proposal Conference

A pre-proposal conference will be held virtually on April 13, 2021 at 10:00 am local time. Please email the Procurement Officer cited in Section 1.3 if you plan on attending. Please limit two (2) attendees per firm. Interested parties will receive an email confirmation and instructions on how to access the virtual Conference.

1.8 Questions and Inquiries

All Offerors should direct their questions and inquiries to the Procurement Officer identified in Section 1.3 above. **Questions must be submitted in writing by mail or via email and received by the Issuing Office no later than 11:00 a.m. local time on the 10th day, May, 2021.** Oral questions will not be permitted. If the questions or inquiries pertain to a specific section of the RFP, Offerors must reference the relevant page and section number(s).

1.9 Submission Requirements and Deadline

Proposals must be received by the Procurement Officer no later than 2:00 PM local time on the 14th day, May, 2021. To be considered for award, an Offeror electing to submit their proposals by mail or hand-delivery are directed to Section 1.9.1. Offerors electing to submit proposals by electronic submission are directed to Section 1.9.2 below.

1.9.1. Mail or Hand-Delivery Submission Requirements

Offerors must submit to the Procurement Officer a package containing one (1) written original, and five (5) copies (total of 6) of the Technical Proposal and the Price Proposal. Technical Proposals should be in one envelope and Price Proposals should be in a separate, sealed envelope. All submissions shall indicate the RFP Title and number and the Offeror's name and address. If an Offeror intends to submit proposals by hand-delivery, then the Offeror must contact the Procurement Officer to schedule a delivery date and time for acceptance of their proposals.

1.9.2. Electronic Submission Requirements

Offerors must submit their Technical Proposal and Price Proposal by electronic transmission by email to the Procurement Officer at: vshird@maryland529.org by the deadline date and time. The email subject line shall state the RFP # MD529-FY22-001 and either Technical Proposal or Price Proposal. The date and time of an e-mail submission is determined by the date and time of arrival in the e-mail address. As with the written submission, the electronic copy submission of the Technical Proposal and the Price Proposal must be submitted in separate files. The Technical Proposal and Price Proposal file must be password protected. The Technical password must be different from the password from the Price Proposal. Offerors will be notified by the Procurement Officer when to submit their password for opening of the Technical Proposal and Price Proposal. MD529 will not consider proposals submitted by facsimile.

- 1.9.3. MD529 will not grant requests for extension of the submission date or time. Offerors mailing proposals should allow sufficient mail and internal delivery time to ensure timely receipt of the proposals by the Procurement Officer at the Issuing Office. Except as permitted under COMAR 21.05.02.10, MD529 will not consider proposals or unsolicited amendments to proposals arriving in the Issuing Office or received by the Procurement Officer after the closing date and time, regardless of the method of their transmission.

1.10 False Statements

Offerors are advised that State Finance and Procurement Article, §11-205.1, Annotated Code of Maryland provides as follows:

- (a) *In general.* - In connection with a procurement contract a person may not willfully:
 - (1) falsify, conceal, or suppress a material fact by any scheme or device;
 - (2) make a false or fraudulent statement or representation of a material fact; or
 - (3) use a false writing or document that contains a false or fraudulent statement or entry of a material fact.
- (b) *Aiding or conspiring with others.* – A person may not aid or conspire with another person to commit an act under subsection (a) of this section.
- (c) *Penalty.* – A person who violates any provision of this section is guilty of a felony and on conviction is subject to a fine not exceeding \$20,000 or imprisonment not exceeding 5 years or both.

1.11 Duration of Offer

Proposals submitted in response to this solicitation are irrevocable for 120 days following the later of the proposal due date or the date the Procurement Officer receives final best and final offers, if any. At the request of the Procurement Officer, the Offeror may agree in writing to extend this period.

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SECTION II. GENERAL INFORMATION

2.1 Electronic Distribution

This RFP is published on *eMaryland Marketplace Advantage*, posted on the website for MD529, and emailed to investment advisory known to be interested in receiving RFPs. Potential Offerors wishing to receive copies of the written document should contact the Procurement Officer identified in Section 1.3, above.

2.2 Revisions to the RFP

MD529 reserves the right to amend this RFP at any time prior to the proposal due date and time. If it becomes necessary to revise this RFP at any time prior to the proposal due date and time, MD529 will provide amendments to all prospective Offerors that were sent this RFP or otherwise are known by the Procurement Officer to have obtained this RFP. Acknowledgement of the receipt of all amendments to this RFP issued before the proposal due date shall be included in the Transmittal letter accompanying the Offeror's Technical Proposal. In addition, MD529 will post amendments to the RFP on MD529's Web Page at <https://maryland529.com/About-Us/ProcurementOpportunities> and through eMaryland Marketplace Advantage at: <https://procurement.maryland.gov>. MD529 will send amendments made after the due date for proposals only to those Offerors who submitted a timely proposal.

Failure to acknowledge receipt of amendments does not relieve the Offeror from complying with all terms of any such amendment.

2.3 Cancellation of the RFP; Rejection of All Proposals

MD529 may cancel this RFP, in whole or in part, or may reject all proposals submitted in response whenever this action is determined to be fiscally advantageous to the State or otherwise in its best interests.

2.4 Proposal Acceptance; Discussions

MD529 reserves the right to accept or reject any and all proposals, in whole or in part, received in response to this RFP, to waive or permit cure of minor irregularities, and to conduct discussions with all qualified Offerors in any manner necessary to serve the best interests of the State of Maryland. MD529 also

reserves the right, in its sole discretion, to award the Contract based upon the written proposals received without prior discussions or negotiations.

2.5 Oral Presentation

In support of their proposals, Offerors may be required to make an oral presentation, or conduct a demonstration, or both, not more than two calendar weeks after MD529 has requested an Offeror to do so. Failure to be prepared to make an oral presentation or conduct a demonstration within this time period may prevent the Offeror's proposal from receiving further consideration. All written representations will become part of the Offeror's proposal and are binding if the Contract is awarded to the Offeror.

2.6 Incurred Expenses

The State will not be responsible for any costs incurred by an Offeror in preparing and submitting a proposal in response to this RFP, including costs incurred in making an oral presentation, providing a demonstration, or performing any other activities related to submitting a proposal in response if required.

2.7 Proposal Form

Offerors should prepare proposals simply and economically, providing a straightforward, concise description of the Offeror's proposal for meeting the requirements of this procurement. MD529 will not accept oral, telegraphic, facsimile, mailgram, or electronically transmitted proposals.

2.8 Multiple Proposals

MD529 will not accept multiple or alternative proposals.

2.9 Access to Public Records Act Notice

An Offeror should give specific attention to the identification of those portions of its proposal that it considers confidential, proprietary commercial information or trade secrets, and provide justification why such materials, upon request, should not be disclosed by the State under the Maryland Public Information Act, General Provisions Article, Title 4, Annotated Code of Maryland. MD529 may charge a fee for copies and search and preparation time, in accordance with COMAR

25.01.04.09. MD529 may require payment of such fees before releasing the requested information.

2.10 Protests

Any protest or dispute related respectively to this solicitation or the resulting Contract shall be subject to the provisions of COMAR 21.10 (Administrative and Civil Remedies). Offerors must file in writing any protest regarding this solicitation with the Procurement Officer. If the reason for the protest is apparent before the proposal opening, the Offeror must file the protest before the proposal opening. In all other cases, the Offeror must file the protest within 7 calendar days after the reason for the protest is known or should have been known.

The term "filed" means receipt by the Procurement Officer who has issued this solicitation.

The protest must be in writing and must contain (1) the name and address of the protester; (2) the appropriate identification of the solicitation and, if a Contract has been awarded, the Contract number if it is known; (3) a statement of the reasons for the protest; and (4) any supporting exhibits, evidence, or documents to substantiate any claims unless the documents are not available within the filing time, in which case the date by which the supporting documents are expected to be available is to be noted.

2.11 Proposal Opening

Proposals will not be opened publicly.

2.12 Bid/Proposal Affidavit

All proposals submitted by an Offeror must be accompanied by a completed Bid/Proposal Affidavit. A copy of this Affidavit is included as Appendix B to this RFP.

2.13 Living Wage Requirements

A solicitation for services under a State contract valued at \$100,000 or more may be subject to State Finance and Procurement Article, Title 18, Annotated Code of Maryland. Additional information regarding the State's Living Wage requirement is contained in this solicitation (see Appendix C entitled Living Wage

Requirements for Service Contracts). If the Offeror fails to complete and submit the Affidavit of Agreement (see Appendix D), the State may determine an Offeror to be not responsible.

Contractors and subcontractors subject to the Living Wage Law shall pay each covered employee at least \$14.42 per hour, if State contract services valued at 50% or more of the total value of the contract are performed in the Tier 1 Area. If State contract services valued at 50% or more of the total contract value are performed in the Tier 2 Area, an Offeror shall pay each covered employee at least \$10.83 per hour. The specific Living Wage rate is determined by whether a majority of services take place in a Tier 1 Area or Tier 2 Area of the State. The Tier 1 Area includes Montgomery, Prince George's, Howard, Anne Arundel, and Baltimore Counties, and Baltimore City. The Tier 2 Area includes any county in the State not included in the Tier 1 Area. If the employees who perform the services are not located in the State, the head of the unit responsible for a State contract pursuant to §18-102 (d) shall assign the tier based upon where the recipients of the services are located.

The Contract resulting from this solicitation has been deemed to be a Tier 1 contract.

All proposals must be accompanied by a completed Living Wage Affidavit of Agreement. A copy of this Affidavit is included as Appendix D to this RFP.

2.14 Contract Affidavit

All Offerors are advised that if a Contract is awarded as a result of this solicitation, the successful Offeror will be required to complete a Contract Affidavit. A copy of this Affidavit is included for informational purposes as Appendix F to this RFP. This Affidavit need not be submitted with an Offeror's proposal. For purposes of completing Section "B" of this Affidavit, (Certification of Registration or Qualification with the State Department of Assessments and Taxation), a business entity that is organized outside the State of Maryland is considered a "foreign" business.

2.15 Representations

By submitting a proposal in response to this RFP, the Offeror represents that (a) it is not in arrears in the payment of any obligation due and owing the State or any department or unit thereof, including but not limited to the payment of taxes and employee benefits (the "State Obligations"), and (b) it is in compliance with all

federal, State and local laws applicable to its activities and obligations under the Contract. Further, if selected for award, the Offeror agrees that these representations will continue in effect during the term of the Contract.

2.16 Small Business Reserve Procurement

This solicitation is not designated as a Small Business Reserve procurement.

2.17 Minority Business Enterprises

There is no Minority Business Enterprise subcontractor goal for this procurement.

2.18 Veteran-Owned Small Business Enterprise

There is no Veteran-owned Small Business Enterprise goal for this procurement.

2.19 No Guarantee of Work

No Contractor is guaranteed any minimum amount of work or compensation.

2.20 Order of Precedence

The Contract between the parties will be embodied in the Contract documents which will consist of the following, listed in their order of precedence:

1. the executed Contract;
2. the RFP; and
3. the Offeror's proposal.

MD529 will not accept any modifications to the order of precedence provision of this solicitation.

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SECTION III. SCOPE OF SERVICES AND REQUIREMENTS

3.1 Background

Maryland 529 (“MD529”) was originally created under the Enabling Legislation as the Maryland Higher Education Investment Program by the 1997 Maryland General Assembly. MD529 is administered by an 11-member Board consisting of the State Treasurer, the State Comptroller, the Secretary of Higher Education, the State Superintendent of Public Schools, the Chancellor of the University System of Maryland, the Secretary of the Department of Disabilities and five citizen members appointed by the Governor.

MD529 offers two 529 qualified tuition program: the Maryland Senator Edward J. Kasemeyer Prepaid College Trust (MPCT) that lets families lock in one semester to five years of future college tuition at today’s contract prices, is backed by a Maryland Legislative Guarantee, and is managed by Intuition College Savings Solutions as the Program Manager under contract with the Board. The second 529 program is the Maryland Senator Edward J. Kasemeyer College Investment Plan (MCIP), which currently offers 17 no-load investment options and is managed and distributed by the Program Manager, T. Rowe Price, under current contract with the Board. Maryland also offers a 529A disabilities savings program, Maryland ABLE, which allows individuals with disabilities to invest in tax-advantaged accounts to be used for qualified disability expenses. Maryland ABLE is distributed by the Program Manager Sundry Administration, a subsidiary of BNY Mellon.

Each plan is based on a different savings strategy, and each offers distinct benefits. The staff of MD529 oversees and administers the Board’s contracts with the Program Managers of the MPCT, MCIP and ABLE.

The State’s primary goals in offering the MPCT and MCIP plans is to help families avoid incurring large amounts of debt in order to send their children to college as well as to promote an educated work force for the future. The goal of ABLE is to support individuals with disabilities in maintaining health, independence, and quality of life.

The Board procures services from qualified external contractors to provide services for the MPCT, MCIP and ABLE.

The MPCT and the MCIP are marketed jointly as two options under the umbrella of MD529, since families can choose to enroll in either plan or both plans. In addition, many families do not understand the similarities and differences between the two plans, so marketing both plans together allows families to understand each plan prior to making their enrollment decision.

MPCT accounts are established during an enrollment period, except for newborn infants who can be enrolled at any time until their first birthday at prices in effect at the time of their enrollment, or MCIP account holders that can purchase an MPCT contract at any time. Also, additional semesters or years of tuition benefits for the same account holder and beneficiary can be purchased at any time. Typically, an enrollment period will begin in December and conclude in May or June of the following calendar year. The MPCT has conducted a total of twenty-one enrollment periods; the current enrollment period commenced on December 1, 2020 and will remain open until June 30, 2021. To date, the MPCT has received more than 50,000 enrollments and has approximately \$1.2 billion in invested assets as of January 25, 2021.

The MCIP opened to participants on December 10, 2001. It is open for enrollment year-round. Through June 30, 2020, approximately 233,000 beneficiaries had an average account value of \$20,177, with over \$6.7 billion in invested assets for the total Program. Further details on MD529 are available on our web site at www.Maryland529.com.

Maryland ABLE opened to participants on November 28, 2017. It is open for enrollment year-round. Through January 31, 2021, approximately 2,800 individuals had accounts with more than \$26 million in invested assets.

MD529 seeks a Contractor to provide investment advisory services to meet needs of the Board on the terms set forth in this RFP. The Board has fiduciary responsibility for the MPCT, MCIP, and ABLE.

3.2 Minimum Qualifications

As part of its proposal, each Offeror must demonstrate that it meets the requirements described in this section. Failure to do so may result in the rejection of the proposal.

- 3.2.1. To be considered for this Contract, the Offeror's proposed team must have served as investment adviser for at least 5 state or local governments since July 1, 2015.
- 3.2.2. Must be registered as an investment adviser with the U.S. Securities and Exchange Commission, Investment Advisers Act of 1940."
- 3.2.3. Senior level professionals must have at least five (5) years' experience providing investment advice to Section 529 plans, defined contribution, college or disability related saving plans that require the same or similar services to those described in the Scope of Services set forth in this RFP. At least one of the senior level professionals must have a Chartered Financial Analyst designation.

3.3 General Scope of Work

The Contractor, in collaboration with the Director of Investments and Cash Management for MD529, shall provide the following required investment advisory services to the Board to assist in its administration of the:

Maryland College Prepaid Trust

- 3.3.1. Assist the Board in fulfilling its fiduciary responsibilities regarding the MPCT.
- 3.3.2. Conduct an investment policy review at MD529 to update the Board's investment policy for the MPCT no less than annually or more frequently upon request from the Board.
- 3.3.3. Assist in the evaluation of the financial condition of the MPCT as requested by the Board.
- 3.3.4. Recommend appropriate investment strategies based on the financial condition of the MPCT, including liquidity needs.
- 3.3.5. Recommend the asset allocation, investment structure and strategy, and qualified Investment Managers at MD529, to execute the investment policy.
- 3.3.6. Recommend the individual investment objectives, policy and

guidelines for each qualified Investment Manager.

- 3.3.7. Recommend appropriate action should an investment strategy or Investment Manager fail to meet expectations.
- 3.3.8. Recommend strategy changes in response to material changes in either the financial condition of the MPCT or the capital market environment.
- 3.3.9. Work with MPCT actuarial provider and the Director of Investments and Cash Management to develop soundness reports and future projections.

Maryland College Investment Plan

- 3.3.10. An investment policy review will be conducted to update the Board's investment policy for the MCIP no less than annually and upon request from the Board.
- 3.3.11. Monitor and evaluate investment performance and compliance with the Board's investment policy for the MCIP on a quarterly basis.
- 3.3.12. Review of the investment program manager's adherence to its objectives, overall performance and expenses, including performance of individual funds selected, no less than annually.
- 3.3.13. Review of investment performance reports and analyses prepared for the MCIP by the investment program manager.

Maryland ABLE

- 3.3.14. An investment policy review will be conducted to update the Board's investment policy for Maryland ABLE no less than annually and upon request from the Board.
- 3.3.15. Monitoring and evaluating investment performance and compliance with the Board's investment policy for Maryland ABLE on a quarterly basis.

- 3.3.16. Review of the investment program manager's adherence to its objectives, overall performance and expenses, including performance of individual funds selected, no less than annually.
- 3.3.17. Review of investment performance reports and analyses prepared for the Maryland ABLE by the investment program manager or its designee.

3.4 Role, Function & Responsibility of Contractor

The successful Offeror will be required to:

- Directly provide independent, objective and knowledgeable advice base upon access to extensive data and independent opinions;
- Directly provide information and tools currently unavailable to the Board; and
- Recognize and acknowledge the burden of co-fiduciary responsibility owed to the participants of Maryland 529.

The Contractor, in collaboration with the Director of Investments and Cash Management for MD529, shall provide all services necessary to satisfy the purposes of this RFP including, at a minimum, the following requirements:

3.4.1. Maryland College Investment Plan (MCIP)

Fund Monitoring:

- 3.4.1.1. Evaluate the performance results for each underlying fund and portfolio within the MCIP on a quarterly basis against its benchmark and peer group. Provide recommendations to the Board for placement or release of the fund or portfolio on "Watch List" status or otherwise provide advice on the continuing appropriateness of each underlying fund.
- 3.4.1.2. Collect, compile and/or conduct technical analyses, including risk metrics and attribution analysis for each underlying fund and portfolio within the MCIP on a quarterly basis and provide advice on the continuing appropriateness of each underlying fund and portfolio.

- 3.4.1.3. Based upon the above criteria, perform ongoing monitoring of each underlying fund and portfolio within the MCIP for qualitative issues that may impact a decision regarding the continuing appropriateness of each investment alternative.
- 3.4.1.4. Prepare a quarterly report for the Board which compiles the above information for each underlying fund and portfolio within the MCIP and provides “Watch List” recommendations. For each fund or portfolio recommended to be placed, maintained or released from “Watch List” status, provide a fund commentary.

Annual Reviews:

- 3.4.1.5. Review the current Investment Policy for the MCIP and suggest amendments, as needed.
- 3.4.1.6. Conduct an annual investment review of the MCIP. The review should include, but not be limited to, reviews of all existing investment options, to determine if the options are satisfactory given the considerations for diversification, risk and return. Review the asset allocations for age-based and multi-fund investment options, including any recommendations for structural changes (e.g., asset allocation changes) and modifications to the underlying funds comprising these options, and ensure choices remain appropriate for the Board’s investment policies.
- 3.4.1.7. Provide up-to-date information to the Board concerning current investment trends and issues as well as peer comparisons with similar college savings investment plans.
- 3.4.1.8. Provide assistance in developing and drafting recommended MCIP modifications, and provide ongoing recommended changes to the investment policies, as needed.
- 3.4.1.9. Provide advice regarding “best practices” in preparation of other procedures and policies.
- 3.4.1.10. Provide advice concerning risk management strategies; investment goals, objectives and strategies, glide-path construction, rebalancing

policies and compliance monitoring, all as they relate to the MCIP and individual investment plan activities.

Due Diligence:

- 3.4.1.11. Participate in annual due diligence meetings with the investment manager if requested by MD529 management or the Board.
- 3.4.1.12. Provide annual written opinions and findings regarding the management of the current investment options, which may include recommendation of replacement funds where appropriate.

3.4.2 Maryland ABLE (ABLE)

Fund Monitoring:

- 3.4.2.1. Evaluate the performance results for each underlying fund and portfolio within the ABLE investment options on a quarterly basis against its benchmark. Provide recommendations to the Board for placement or release of the fund or portfolio on “Watch List” status or otherwise provide advice on the continuing appropriateness of each underlying fund.
- 3.4.2.2. Collect, compile and/or conduct technical analyses, including risk metrics and attribution analysis for each underlying fund and portfolio within the ABLE investment options on a quarterly basis and provide advice on the continuing appropriateness of each underlying fund and portfolio.
- 3.4.2.3. Based upon the above criteria, perform ongoing monitoring of each underlying fund and portfolio within the ABLE investment options for qualitative issues that may impact a decision regarding the continuing appropriateness of each investment alternative.
- 3.4.2.4. Prepare a quarterly report to the Board that compiles the above information for each underlying fund and portfolio within the ABLE investment options and provides “Watch List” recommendations. For each fund or portfolio recommended to be placed, maintained or released from “Watch List” status, provide a fund commentary.

Annual Reviews:

- 3.4.3.5. Review the current Investment Policy for ABLE and provide amendments, as needed.
- 3.4.3.6. Conduct an annual investment review of the ABLE investment options submitted by the investment manager. The review should include, but not be limited to, reviews of all existing investment options, to determine if the options are satisfactory given the considerations for diversification, risk and return. Review the asset allocations for age-based and multi-fund investment options, including any recommendations for structural changes (e.g., asset allocation changes) and modifications to the underlying funds comprising these options, and ensure choices remain appropriate for the Board's investment policies.
- 3.4.3.7. Provide up-to-date information to the Board concerning current investment trends and issues as well as peer comparisons with similar ABLE savings investment plans.
- 3.4.3.8. Provide assistance in developing and drafting recommended ABLE modifications, and provide ongoing recommended changes to the investment policies, as needed.
- 3.4.3.9. Provide advice regarding "best practices" in preparation of other procedures and policies.
- 3.4.3.10. Provide advice concerning risk management strategies, investment goals, objectives and strategies, rebalancing policies and compliance monitoring, all as they relate to ABLE and individual investment plan activities.

Due Diligence:

- 3.4.3.11. Participate in annual due diligence meetings with the investment manager if requested by MD529 management or the Board.
- 3.4.3.12. Provide annual written opinions and findings regarding the management of the current investment options, which may include recommendation of replacement funds where appropriate.

3.4.3 Maryland College Prepaid Trust (MCPT)

Fund Monitoring:

- 3.4.3.1. Review criteria for placement of passively and actively managed funds or other investments on “Watch List” status based on both quantitative and qualitative criteria, and provide any recommended amendments, as needed.
- 3.4.3.2. Based upon the above criteria, evaluate the performance results for each investment option against its benchmark and peer group on a quarterly basis and make recommendations to the Board for placement or release of a fund from “Watch List” status or otherwise provide advice on the continuing appropriateness of each option.
- 3.4.3.3. Collect, compile and/or conduct technical analyses of each fund including risk metrics and attribution analysis on a quarterly basis and provide advice on the continuing appropriateness of each underlying fund.
- 3.4.3.4. Based upon the above criteria, perform ongoing monitoring of each investment option for qualitative issues that may impact a decision regarding the continuing appropriateness of each investment alternative. Examples of these types of issues would include changes of the fund manager or team, significant redemptions of assets by investors, and regulatory and legal issues. The Advisor will be responsible to immediately notify MD529 in the case of adverse changes.
- 3.4.3.5. Prepare a quarterly report to the Board that compiles the above information for each investment option and provide “Watch List” recommendations. For each fund recommended to be placed, maintained or released from “Watch List” status, provide a fund commentary.
- 3.4.3.6. Generate monthly reports for the Board and MD529 that documents total assets, cash flows, asset distributions, and any relevant fund manager news for MPCT no later than 15 business days after month

end. (Online access to custody and compliance websites will be provided.)

- 3.4.3.7. When appropriate, vet prospective investment manager(s) for suitability for the MCPT.

Annual Reviews:

- 3.4.3.8. Provide your firm's capital market assumptions and the reasonableness of projected returns for the portfolio.
- 3.4.3.9. Provide a review of asset allocations for investment options and provide an analysis of possible adjustments to the asset allocation and/or mix of individual mutual funds and/or other investments.
- 3.4.3.10. Review all existing investment options in the MCPT, to determine if the investment options are optimal choices, given the considerations for diversification, risk and return and the liability profile, and are appropriate for the Board's investment policy.
- 3.4.3.11. Review the current Investment Policy for the MCPT and provide amendments as needed.
- 3.4.3.12. Provide advice concerning risk management strategies; investment goals, objectives and strategies; rebalancing policies and compliance monitoring.

Due Diligence:

- 3.4.3.13. Conduct at least annual due diligence meetings with the investment managers and collaborate with the Director of Investments and Cash Management to complete these meetings.
- 3.4.3.14. Provide written opinions and findings regarding the management of the current investment options, which may include recommendation of replacement funds where appropriate.

3.4.4 Additional Requirements:

- 3.4.4.1. Provide a statement of availability for assistance and questions during the term of the contract resulting from this RFP.
- 3.4.4.2. Deliver all reports and documents pursuant to the Contract resulting from this RFP in an electronic format and upon request, a hard copy version to MD529. The electronic versions of the document must be as follows: spreadsheets must be Microsoft Excel files, and expository reports must be Microsoft Word and/or Adobe PDF-format files.
- 3.4.4.3. Perform all investment analysis using commonly accepted methods, best practices and principles of an investment professional and prepare and maintain all charts, assumptions and backup data necessary to verify the conclusions articulated in all reports or documents and make such information available to MD529.
- 3.4.4.4. Review and critique, as requested, any proposed changes to Board investment-related policies and procedures.
- 3.4.4.5. Participate in Board meetings or other meetings, either in person or by teleconference. While some meetings can be attended by teleconference, in-person attendance may be required at each of the four (4) quarterly Investment Committee meetings as well as the four (4) Board meetings per year which may contain the investment performance discussions.
- 3.4.4.6. Be available by phone, videoconference, e-mail or in person as required by MD529 and Board for informal discussions on topics relating to the MPCT, MCIP, and ABLE.

3.5 Special Projects (MCIP, MPCT, and ABLE)

- 3.5.1. Conduct other investment advisory special projects or analyses as may be provided in an additional written agreement between the Board and Investment Advisor.
- 3.5.2. Provide assistance in preparing and evaluating RFPs and RFIs, as needed.

3.6 Compliance with Applicable Rules and Regulations

During the term of the Contract, the selected Offeror shall maintain all required registrations, and comply with all applicable regulatory agency rules and regulations, including but not limited to those of the Municipal Securities Rulemaking Board and the U. S. Securities and Exchange Commission. Failure to comply with such rules may result in termination of the Contract.

3.7 Staffing Requirements

MD529 expects to work closely with the personnel identified in the the Offeror's Technical Proposal. If one or more of the proposed personnel become unavailable for continuation of the work assignment, the Contractor shall replace said individual(s) with personnel of substantially equal ability and meeting the minimum qualifications set forth in Section 3.4. However, any changes to designated personnel will require the prior written approval of MD529. If the proposed replacement personnel are accepted by MD529, the changes in personnel shall be affected without additional cost to MD529 and without formal modification of the Contract. If the proposed replacement personnel are not accepted by MD529, additional replacement personnel must be proposed until accepted by MD529. No work for MD529 may be performed by replacement personnel prior to being accepted by MD529.

3.8 Term

The initial term of the Contract shall be for a period beginning July 1, 2021 and ending June 30, 2024. In addition, the Contract will also contain an option to renew, upon the same terms and conditions, for two (2) additional one-year renewal options, which may be exercised at the sole discretion of MD529.

3.9 Compensation

Investment advisory services shall be compensated at an annual rate that will be prorated and is to be paid on a monthly basis. Compensation for special projects will be paid at an hourly rate of service. Invoices for special projects must include specific information on the personnel assigned and time spent for each task.

By submitting a response to this solicitation, the bidder agrees to accept any payments from the State by electronic funds transfer unless the State Comptroller's Office grants an exemption. The selected bidder shall register using form COT/GAD X-10 Vendor Electronic Funds (EFT) Registration Request Form. Any request for exemption must be submitted to the State Comptroller's Office for

approval at the address specified on the COT/GAD X-10 form and must include the business identification information as stated on the form and include the reason for the exemption. The COT/GAD X-10 Vendor Electronic Funds (EFT) Registration Request Form may be downloaded from:

http://comptroller.marylandtaxes.gov/Vendor_Services/Accounting_Information/Static_Files/GADX10Form20150615.pdf.

By submitting a response to this solicitation, the Offeror will invoice MD529 for all fees and services. MD529 account(s) shall at no time be debited for service fees.

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SECTION IV. PROPOSAL FORMAT

4.1 Transmittal Letter

The Offeror must include a brief transmittal letter prepared on the Offeror's business stationery to accompany the original and required copies of the two-volume proposal. The transmittal letter must be signed by an individual authorized to bind the selected Offeror to all statements, including services and prices, contained within the proposals. This transmittal letter should acknowledge the receipt of addenda to the RFP and to also indicate that, if selected, the Offeror will execute a contract materially the same as the form of Contract included as Appendix E.

4.2 Two-Volume Submission

The selection procedure for this procurement requires that the initial technical evaluation of each proposal be completed before consideration of an Offeror's pricing proposal. Consequently, each proposal must be submitted in two volumes as indicated below.

4.3 Volume I - Technical Proposal

The volume containing the technical proposal shall be labeled "Volume I –RFP for Investment Advisor for the Maryland 529 – Technical – RFP #MD529-FY22-001." The technical proposal shall contain the transmittal letter (Section 4.1) and the completed Bid/Proposal Affidavit (Appendix B) and the Affidavit of Agreement Maryland Living Wage Requirements-Service Contracts (Appendix D).

The Technical Proposal should be prepared in a clear and concise manner and address all requirements and services set forth in this solicitation. The idea response would reiterate each subsection and then list the Offeror's response, item by item so that an evaluator can read the requirement followed by the response.

The technical proposal shall provide all required information in the following subsections:

4.3.1. Request for General Information

4.3.1.1. Name of Offeror;

- 4.3.1.2. Mailing address of the office from which the proposal is being submitted;
- 4.3.1.3. Name of individual who will represent the Offeror as the primary contact person on matters relating to the proposal; and
- 4.3.1.4. Email address and telephone number of the individual identified in 4.3.1.3 above.

4.3.2. Firm Capabilities

- 4.3.2.1. Each Offeror shall specifically and clearly state in its proposal that it meets each minimum qualification in Section 3.2 Minimum Qualifications.
- 4.3.2.2. Describe your firm, including when organized, corporate structure, and type of ownership;
- 4.3.2.3. By location, number of professional level employees, associate level employees, and support staff engaged fulltime in advising tax exempt 529 Plans defined contribution, or other investment plans that require the same or similar services as described in this RFP;
- 4.3.2.4. Approximate portion of firm's revenues derived from investment consulting for tax-exempt entities; and
- 4.3.2.5. Provide any other information considered pertinent in describing your firm's capabilities.

4.3.3. Investment Adviser Experience

- 4.3.3.1. Provide a summary table which includes clients of similar size and complexity to the MCPT under contract for the last five years for which you have acted as investment consultant for the services described in 3.2 and 3.3. Include in the summary table the agency name, type of agency, type of plan (i.e., college savings plan, prepaid college plan, defined benefit plan, defined contribution plan), type of investment vehicles (separate account, commingled fund, institutional

mutual fund, etc.) total assets under management, and asset classes reviewed.

4.3.3.2. Describe your firm's process and approach for the review and monitoring of individual mutual funds, ETF's or separately managed accounts for your clients including the following:

- (i) For the type of portfolios that comprise the MCPT, do you consider a "Watch List" approach an appropriate mechanism for reporting and identifying possible performance or other issues to a governing body? Why or why not?
- (ii) If you do not recommend utilizing a "Watch List" approach, what process do you recommend for reporting issues and recommendations regarding funds and portfolios to the Board?
- (iii) Besides simply benchmarking returns, what other criteria or technical analysis do you conduct and report on for clients that comprise the basis of your recommendations to clients to consider replacement of funds or portfolios?

4.3.3.3. In addition to a review of a fund's holdings, are there other techniques or statistical analysis that you perform to indicate whether the fund manager is out of compliance with the fund's mandate, prospectus, contract, etc.?

4.3.3.4. Discuss the level of access your firm has to fund managers.

4.3.3.5. Briefly describe your experience in recommending selection, retention and termination of investment managers.

4.3.3.6. Describe any other services or analysis that you would recommended be included as part of the surveillance process and annual reporting process described in this RFP.

4.3.3.7. Sample Reports – please include the following samples of your work product in a separate appendix.

- (i) "Watch" report, or equivalent report, that you currently provide for a client, preferably a large government agency, satisfying the requirements of Section 4.3.4.2 (i)(ii) above.

- (ii) Memorandum or report provided for a current client, preferably a large government agency, that recommends replacement of a fund in a 529-qualified plan or governmental defined benefit or defined contribution plan.
- (iii) Due diligence report on an asset manager that you provided for a current client, preferably a large government agency.
- (iv) Monthly performance monitoring report, quarterly investment performance review report, and annual investment performance review report.

4.3.4. Proposed Professional Level and Associate Level Personnel

4.3.4.1. Indicate the manner in which you would organize the proposed team's resources to provide the appropriate assistance to MD529 by including the following:

- (i) Identify the individual who will be the principal adviser to the MD529.
- (ii) How many years' experience does this individual have with the firm?
- (iii) How many years' experience does this individual have specific to IRC Section 529 prepaid tuition or savings/investment programs similar in size to the MD529?
- (iv) Define this individual's position with the firm.
- (v) What is this person's availability i.e., what is the nature of this person's responsibility for other clients? What is the percentage of the scope of services to be performed by this individual?

4.3.4.2. Identify other senior level professional and associate level staff that will be assigned to this Contract, the percentage of the scope of services to be performed by each person assigned, their roles and responsibilities, their years of experience and the relevant aspects of their background.

4.3.4.3. Provide a resume for the individual listed in 4.3.4.1(i) above. Provide resume(s) for the senior level professionals, and any other appropriate individuals listed in 4.3.4.2. above.

4.3.5. References

- 4.3.5.1. Identify a minimum of three client references that you have provided services similar to what is expected for this Contract within the last three (3) years, including name of each organization, the mailing address, point of contact, email and telephone number.
- 4.3.5.2. For each reference, include a brief description of the services rendered and indicate the proposed personnel identified in Section IV., 4. 3.4 above that played a lead role for similar services.

The State reserves the right to contact any previous client of the firm whether or not the client is listed as a reference.

4.3.6. Economic Benefits to the State of Maryland

Each proposal submitted in response to this solicitation must describe the benefits that will accrue to the Maryland economy as a direct result of the Offeror's performance of the contract resulting from the solicitation. Economic benefits include:

- 4.3.6.1. The Contract dollars to be recycled into Maryland's economy in support of the Contract, through the use of Maryland subcontractors, suppliers, and partners. Offerors should be as specific as possible and provide a breakdown of expenditures in this category. Do not provide actual fees or rates be paid to subcontractors or information from your Price Proposal. Include percent of the total budget requested.
- 4.3.6.2. The numbers and types of jobs for Maryland residents resulting from the Contract. Indicate job classifications, number of employees in each classification, and the aggregate payroll to which the contractor has committed at both prime, and if applicable, subcontract levels and whether Maryland employees working at least 30 hours per week and are employed at least 120 days during a 12-month period will receive paid leave. If no new positions or subcontracts are anticipated as a result of the Contract, so state clearly.
- 4.3.6.3. Tax revenues to be generated for Maryland and its political subdivisions as a result of this Contract. Indicate the tax category (sales tax, payroll taxes, inventory taxes, and estimated personal

income taxes for new employee). Provide a forecast of the total tax revenues resulting from the Contract.

4.3.6.4. Subcontract dollars committed to Maryland Small Business and Minority Business Enterprises. Do not provide actual dollars for each category. Include percent of the total budget requested.

4.3.6.5. Other benefits to the Maryland economy which the Offeror promises will result from awarding the Contract to the Offeror, including contractual commitments. Describe the benefit, its value to the Maryland economy, and how it will result from, or because of the Contract award. Offerors may commit to benefits that are not directly attributable to the Contract, but for which the Contract award may serve as a catalyst or impetus.

4.3.7. Additional Information (Optional)

Include any additional information the Offeror deems relevant to this procurement and the satisfaction of the State's objectives.

If you provide company literature or other material in response to any RFP requirement, describe such literature or other material under this heading and include a reference to the applicable sections of the RFP by name and page citation. If you do not provide the requested section and page citations, the remainder of your response for that section may be considered complete without reference to the additional documents.

4.4. Disclosures

Disclose any relationships with persons or entities that may create a conflict of interest, or the appearance of a conflict of interest. Disclose specific details of any pending legal proceedings (criminal or civil), or regulatory or disciplinary actions by any state or federal regulatory agency, involving the firm or members of the firm; or any convictions, judgments or settlements resulting from such proceedings or actions with the past five years. The Offeror must state whether or not the Offeror has filed (or has filed against it) any bankruptcy or insolvency proceedings, and if so, provide details.

4.5 Claim of Confidentiality

Any information which is claimed to be confidential and/or proprietary information should be identified by page and section number and placed after the Title Page and before the Transmittal Letter (4.1) in the Technical Proposal, and if applicable, separately in the Price Proposal. An explanation for each claim of confidentiality shall be included (see **Section 2.9 “Access to Public Information Act Notice”**). The entire Proposal cannot be given a blanket confidentiality designation - any confidentiality designation must apply to specific sections, pages, or portions of pages of the Proposal and an explanation for each claim shall be included. An Offeror’s designation of confidential information is not conclusive and is subject to MD529’s determination.

4.6 Volume II - Price Proposal

This volume shall be labeled “Volume II Price Proposal – RFP for Investment Adviser for the Maryland 529, RFP #MD529-FY22-001.” The Offeror’s price proposal must be in a separate sealed envelope from the corresponding technical proposal. The Price Proposal form, as Appendix A to this RFP must be completed and signed by the Offeror. The price proposal will include two parts as follows:

- Investment Adviser Services - Provide the annual fees for investment adviser services to be paid monthly.
- Special Investment Adviser Projects – Provide an hourly rate for the principal adviser, a separate hourly rate for all senior level professional personnel, a separate hourly rate for associate level personnel, and a maximum blended hourly rate for special projects.

The financial ranking for Investment Adviser will be evaluated by applying the Offeror’s fees to a model to be determined by MD529 in its sole discretion. All invoices will be reviewed for appropriate assignment of personnel.

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SECTION V. EVALUATION AND SELECTION PROCEDURES

5.1 Qualifying Proposals

The Procurement Officer first will review each proposal for completeness of response to requirements contained in Section IV, Proposal Format. Failure to respond to the appropriate questions or in the manner required may disqualify an Offeror's proposal from consideration by the Evaluation Committee.

5.2 Evaluation Committee and Evaluation Criteria

An Evaluation Committee appointed by the Executive Director of Maryland 529 in consultation with the Board to evaluate all qualifying proposals (those proposals that are reasonably susceptible to selection for Contract award) received by the submission deadline. The Evaluation Committee will rank the proposals and make a recommendation for award based on (1) technical merit (see Section 5.3 below), as demonstrated in the technical proposal and oral presentations, if any, and (2) price proposal, both as presented in the best and final offer, if any. Technical merit will be given more weight than price in determining the Evaluation Committee's final ranking.

5.3 Technical Evaluation

After the Procurement Officer identifies the qualifying proposals, the Evaluation Committee will conduct an initial evaluation of the technical merit of each qualifying proposal based on the information provided in the proposal in response to Section 4.3 Volume I – Technical Proposal above. The Evaluation Committee's final technical evaluation may include information obtained during oral presentations, if any.

For the technical evaluation, the Evaluation Committee will take into consideration the following factors listed in the order of relative importance (greatest first):

1. Firm's Capabilities and Investment Adviser Experience;
2. Proposed Personnel and References;
3. Rational for Appointment; and
4. Economic Benefits to the State of Maryland.

5.4 Evaluation of Costs/Fees

Following completion of the initial technical evaluation, the Evaluation Committee will conduct an initial evaluation of the pricing of each proposal and will establish a financial ranking of all proposals.

5.5 Best and Final Offer

When deemed in the best interest of the State, the Procurement Officer may permit qualified Offerors to revise their initial proposals by submitting best and final offers. The Procurement Officer shall notify each qualified Offeror of the scope of the requested best and final offer, and shall establish a date and time for the submission. The Procurement Officer may require more than one series of best and final offers and discussions, if determined that it is in the State's best interest to do so. If more than one best and final offer is requested, an Offeror's immediate previous offer shall be construed as its best and final offer unless the Offeror submits a timely notice of withdrawal or another best and final offer. The Procurement Officer may consult with and seek the recommendation of the Evaluation Committee during the best and final offer process.

5.6 Final Evaluation and Recommendation for Award

Following oral presentations, reference checks, and submissions of best and final offers, if any, the Evaluation Committee will perform its final evaluations and will make a recommendation to the Procurement Officer for award of the Contract to the responsible Offeror whose proposal is determined to be the most advantageous to the State based on the results of the final technical and price evaluations. Contract award, if any, is subject to the approval of the Board upon the recommendation of the Procurement Officer.

5.7 Debriefing of Unsuccessful Offerors

MD529 will conduct a debriefing for an unsuccessful Offeror provided the Procurement Officer receives a written request within a reasonable period of time after sending notice of award. MD529 shall honor the requests for debriefings at the earliest feasible time after the request has been received. MD529 shall hold debriefings shall be held in accordance with COMAR 21.05.03.06.

5.8 Responsibility

1. General

- (a) The procurement regulations in COMAR Title 21 define a “responsible” Offeror as one “...who has the capability in all respects to perform fully the Contract requirements, and the integrity and reliability that shall assure good faith performance.”
- (b) COMAR Title 21 also requires that the Procurement Officer determine before awarding a contract to an Offeror whether the Offeror is responsible. The determination of responsibility is based on the subjective judgment of the Procurement Officer about whether the Offeror meets the definition of a “responsible” Offeror.
- (c) In addition, the unreasonable failure of an Offeror to supply information promptly in connection with the determination of responsibility shall be grounds for a determination that the Offeror is not responsible.

2. Discussions

MD529 reserves the right to discuss and negotiate with qualified Offerors or potentially qualified Offerors, (i.e., which are reasonably susceptible of being selected for award). Discussions or negotiations will be conducted with all qualified Offerors. MD529, however, is not obligated to conduct any discussions or negotiations. Each Offeror should be aware that MD529 can select a proposal without first discussing the matter with the selected Offeror.

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APPENDIX A

PRICE PROPOSAL FORM INSTRUCTIONS

1. Offerors must submit their price proposals on Appendix A-Price Proposal form for Investment Adviser in accordance with these instructions and as specified on the form. The Price Proposal (Appendix A) must be separately sealed and labeled.
2. The Price Proposal (Appendix A) is to be completed and signed by an individual who is authorized to bind the firm to all unit prices offered.
4. On the Price Proposal (Appendix A):
 - A. Prices must be recorded with dollars and cents, e.g., \$24.15. Fractional prices are not acceptable.
 - B. The State will pay the proposed rates per this RFP which may not be contingent on any other factor or condition in any manner.
 - C. Nothing shall be entered that alters or proposes conditions or contingencies on the proposed prices.
5. It is imperative that the prices recorded on the Price Proposal form (Appendix A) have been recorded correctly in order to accurately calculate the Offeror's financial proposal. Any incorrect entries or inaccurate calculations by the Offeror will be treated as provided in COMAR 21.05.03.03E and 21.05.02.12.
6. If one or more of the aforementioned personnel becomes unavailable for continuation of a work assignment, the Contractor shall replace said individual(s) with personnel of substantially equal ability and qualifications. Any changes to designated key personnel shall be affected without additional cost to MD529 and without formal modification of the Agreement after approval of the Board.

APPENDIX A
PRICE PROPOSAL FOR INVESTMENT ADVISER FOR THE
MARYLAND 529

RFP #MD529-FY22-001

PROPOSAL:

(Firm Name)

(Address)

(City, State, Zip)

Investment Adviser Services:

Proposed Annual Fee for Investment Adviser Services \$ _____

Special Investment Adviser Projects:

	<u>Hourly Rate</u>
Principal Staff Identified in Section 4.3.4.1.	\$ _____
Senior Professional Level Staff Identified in Section 4.3.4.2.	\$ _____
Associate Level Staff Identified in Section 4.3.4.2.	\$ _____

In compliance with the RFP and with all terms and conditions set forth therein, the undersigned represents that he/she has full authority to submit the above Price Proposal as Appendix A.

Authorized Official:

(Signature)

Typed Name:

Title:

Date:

BID/PROPOSAL AFFIDAVIT

Title 19 of the State Finance and Procurement Article of the Annotated Code of Maryland.

B-1. Certification Regarding Minority Business Enterprises.

The undersigned bidder hereby certifies and agrees that it has fully complied with the State Minority Business Enterprise Law, State Finance and Procurement Article, §14-308(a)(2), Annotated Code of Maryland, which provides that, except as otherwise provided by law, a contractor may not identify a certified minority business enterprise in a bid or proposal and:

(1) Fail to request, receive, or otherwise obtain authorization from the certified minority business enterprise to identify the certified minority proposal;

(2) Fail to notify the certified minority business enterprise before execution of the contract of its inclusion in the bid or proposal;

(3) Fail to use the certified minority business enterprise in the performance of the contract; or

(4) Pay the certified minority business enterprise solely for the use of its name in the bid or proposal.

Without limiting any other provision of the solicitation on this project, it is understood that if the certification is false, such false certification constitutes grounds for the State to reject the bid submitted by the bidder on this project, and terminate any contract awarded based on the bid.

B-2. Certification Regarding Veteran-Owned Small Business Enterprises. The undersigned bidder hereby certifies and agrees that it has fully complied with the State veteran-owned small business enterprise law, State Finance and Procurement Article, §14-605, Annotated Code of Maryland, which provides that a person may not:

(1) Knowingly and with intent to defraud, fraudulently obtain, attempt to obtain, or aid another person in fraudulently obtaining or attempting to obtain public money, procurement contracts, or funds expended under a procurement contract to which the person is not entitled under this title;

(2) Knowingly and with intent to defraud, fraudulently represent participation of a veteran-owned small business enterprise in order to obtain or retain a bid preference or a procurement contract;

(3) Willfully and knowingly make or subscribe to any statement, declaration, or other document that is fraudulent or false as to any material matter, whether or not that falsity or fraud is committed with the knowledge or consent of the person authorized or required to present the declaration, statement, or document;

(4) Willfully and knowingly aid, assist in, procure, counsel, or advise the preparation or presentation of a declaration, statement, or other document that is fraudulent or false as to any material matter, regardless of whether that falsity or fraud is committed with the knowledge or consent of the person authorized or required to present the declaration, statement, or document;

(5) Willfully and knowingly fail to file any declaration or notice with the unit that is required by COMAR 21.11.12; or

(6) Establish, knowingly aid in the establishment of, or exercise control over a business found to have violated a provision of §B-2(1)—(5) of this regulation.

C. AFFIRMATION REGARDING BRIBERY CONVICTIONS

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business (as is defined in Section 16-101(b) of the State Finance and Procurement Article of the Annotated Code of Maryland), or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business's contracting activities including obtaining or performing contracts with public bodies has been convicted of, or has had probation before judgment imposed pursuant to Criminal Procedure Article, §6-220, Annotated Code of Maryland, or has pleaded nolo contendere to a charge of, bribery, attempted bribery, or conspiracy to bribe in violation of Maryland law, or of the law of any other state or federal law, except as follows (indicate the reasons why the affirmation cannot be given and list any conviction, plea, or imposition of probation before judgment with the date, court, official or administrative body, the sentence or disposition, the name(s) of person(s) involved, and their current positions and responsibilities with the business):

D. AFFIRMATION REGARDING OTHER CONVICTIONS

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business's contracting activities including obtaining or performing contracts with public bodies, has:

(1) Been convicted under state or federal statute of:

(a) A criminal offense incident to obtaining, attempting to obtain, or performing a public or private contract; or

(b) Fraud, embezzlement, theft, forgery, falsification or destruction of records or receiving stolen property;

(2) Been convicted of any criminal violation of a state or federal antitrust statute;

(3) Been convicted under the provisions of Title 18 of the United States Code for violation of the Racketeer Influenced and Corrupt Organization Act, 18 U.S.C. §1961 et seq., or the Mail Fraud Act, 18 U.S.C. §1341 et seq., for acts in connection with the submission of bids or proposals for a public or private contract;

(4) Been convicted of a violation of the State Minority Business Enterprise Law, §14-308 of the State Finance and Procurement Article of the Annotated Code of Maryland;

(5) Been convicted of a violation of §11-205.1 of the State Finance and Procurement Article of the Annotated Code of Maryland;

(6) Been convicted of conspiracy to commit any act or omission that would constitute grounds for conviction or liability under any law or statute described in subsections (1)—(5) above;

(7) Been found civilly liable under a state or federal antitrust statute for acts or omissions in connection with the submission of bids or proposals for a public or private contract;

(8) Been found in a final adjudicated decision to have violated the Commercial Nondiscrimination Policy under Title 19 of the State Finance and Procurement Article of the Annotated Code of Maryland with regard to a public or private contract;

(9) Been convicted of a violation of one or more of the following provisions of the Internal Revenue Code:

(a) §7201, Attempt to Evade or Defeat Tax;

(b) §7203, Willful Failure to File Return, Supply Information, or Pay Tax,

(c) §7205, Fraudulent Withholding Exemption Certificate or Failure to Supply Information,

(d) §7206, Fraud and False Statements, or

(e) §7207 Fraudulent Returns, Statements, or Other Documents;

(10) Been convicted of a violation of 18 U.S.C. §286 Conspiracy to Defraud the Government with Respect to Claims, 18 U.S.C. §287, False, Fictitious, or Fraudulent Claims, or 18 U.S.C. §371, Conspiracy to Defraud the United States;

(11) Been convicted of a violation of the Tax-General Article, Title 13, Subtitle 7 or Subtitle 10, Annotated Code of Maryland;

(12) Been found to have willfully or knowingly violated State Prevailing Wage Laws as provided in the State Finance and Procurement Article, Title 17, Subtitle 2, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review;

(13) Been found to have willfully or knowingly violated State Living Wage Laws as provided in the State Finance and Procurement Article, Title 18, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review;

(14) Been found to have willfully or knowingly violated the Labor and Employment Article, Title 3, Subtitles 3, 4, or 5, or Title 5, Annotated Code of Maryland, if:

(a) A court:

(i) Made the finding; and

(ii) Decision became final; or

(b) The finding was:

(i) Made in a contested case under the Maryland Administrative Procedure Act; and

(ii) Not overturned on judicial review; or

(15) Admitted in writing or under oath, during the course of an official investigation or other proceedings, acts or omissions that would constitute grounds for conviction or liability under any law or statute described in §§B and C and

subsections D(1)—(14) of this regulation, except as follows (indicate reasons why the affirmations cannot be given, and list any conviction, plea, or imposition of probation before judgment with the date, court, official or administrative body, the sentence or disposition, the name(s) of the person(s) involved and their current positions and responsibilities with the business, and the status of any debarment):

E. AFFIRMATION REGARDING DEBARMENT

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, or any of its officers, directors, partners, controlling stockholders, or any of its employees directly involved in the business's contracting activities, including obtaining or performing contracts with public bodies, has ever been suspended or debarred (including being issued a limited denial of participation) by any public entity, except as follows (list each debarment or suspension providing the dates of the suspension or debarment, the name of the public entity and the status of the proceedings, the name(s) of the person(s) involved and their current positions and responsibilities with the business, the grounds of the debarment or suspension, and the details of each person's involvement in any activity that formed the grounds of the debarment or suspension).

F. AFFIRMATION REGARDING DEBARMENT OF RELATED ENTITIES

I FURTHER AFFIRM THAT:

(1) The business was not established and it does not operate in a manner designed to evade the application of or defeat the purpose of debarment pursuant to

Sections 16-101, et seq., of the State Finance and Procurement Article of the Annotated Code of Maryland; and

(2) The business is not a successor, assignee, subsidiary, or affiliate of a suspended or debarred business, except as follows (you must indicate the reasons why the affirmations cannot be given without qualification):

G. SUB-CONTRACT AFFIRMATION

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business, has knowingly entered into a contract with a public body under which a person debarred or suspended under Title 16 of the State Finance and Procurement Article of the Annotated Code of Maryland will provide, directly or indirectly, supplies, services, architectural services, construction related services, leases of real property, or construction.

H. AFFIRMATION REGARDING COLLUSION

I FURTHER AFFIRM THAT:

Neither I, nor to the best of my knowledge, information, and belief, the above business has:

(1) Agreed, conspired, connived, or colluded to produce a deceptive show of competition in the compilation of the accompanying bid or offer that is being submitted;

(2) In any manner, directly or indirectly, entered into any agreement of any kind to fix the bid price or price proposal of the bidder or offeror or of any competitor, or otherwise taken any action in restraint of free competitive bidding in connection with the contract for which the accompanying bid or offer is submitted.

I. CERTIFICATION OF TAX PAYMENT

I FURTHER AFFIRM THAT: Except as validly contested, the business has paid, or has arranged for payment of, all taxes due the State of Maryland and has filed all required returns and reports with the Comptroller of the Treasury, the State Department of Assessments and Taxation, and the Maryland Department of Labor, as applicable, and will have paid all withholding taxes due the State of Maryland prior to final settlement.

J. CONTINGENT FEES

I FURTHER AFFIRM THAT:

The business has not employed or retained any person, partnership, corporation, or other entity, other than a bona fide employee, bona fide agent, bona fide salesperson, or commercial selling agency working for the business, to solicit or secure the Contract, and that the business has not paid or agreed to pay any person, partnership, corporation, or other entity, other than a bona fide employee, bona fide agent, bona fide salesperson, or commercial selling agency, any fee or any other consideration contingent on the making of the Contract.

K. CERTIFICATION REGARDING INVESTMENTS IN IRAN

(1) The undersigned certifies that, in accordance with State Finance and Procurement Article, §17-705, Annotated Code of Maryland:

(a) It is not identified on the list created by the Board of Public Works as a person engaging in investment activities in Iran as described in State Finance and Procurement Article, §17-702, Annotated Code of Maryland; and

(b) It is not engaging in investment activities in Iran as described in State Finance and Procurement Article, §17-702, Annotated Code of Maryland.

2. The undersigned is unable to make the above certification regarding its investment activities in Iran due to the following activities:

L. CONFLICT MINERALS ORIGINATED IN THE DEMOCRATIC REPUBLIC OF CONGO (FOR SUPPLIES AND SERVICES CONTRACTS)

I FURTHER AFFIRM THAT:

The business has complied with the provisions of State Finance and Procurement Article, §14-413, Annotated Code of Maryland governing proper disclosure of certain information regarding conflict minerals originating in the Democratic Republic of Congo or its neighboring countries as required by federal law.

M. I FURTHER AFFIRM THAT:

Any claims of environmental attributes made relating to a product or service included in the bid or proposal are consistent with the Federal Trade Commission's Guides for the Use of Environmental Marketing Claims as provided in 16 CFR §260, that apply to claims about the environmental attributes of a product, package, or service in connection with the marketing, offering for sale, or sale of such item or service.

N. ACKNOWLEDGEMENT

I ACKNOWLEDGE THAT this Affidavit is to be furnished to the Procurement Officer and may be distributed to units of: (1) the State of Maryland; (2) counties or other subdivisions of the State of Maryland; (3) other states; and (4) the federal government. I further acknowledge that this Affidavit is subject to applicable laws of the United States and the State of Maryland, both criminal and civil, and that nothing in this Affidavit or any contract resulting from the submission of this bid or proposal shall be construed to supersede, amend, modify or waive, on behalf of the State of Maryland, or any unit of the State of Maryland having jurisdiction, the exercise of any statutory right or remedy conferred by the Constitution and the laws of Maryland with respect to any misrepresentation made or any violation of the obligations, terms and covenants undertaken by the above business with respect to (1) this Affidavit, (2) the contract, and (3) other Affidavits comprising part of the contract.

I DO SOLEMNLY DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CONTENTS OF THIS AFFIDAVIT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.

Date: _____

By: _____

(print name of Authorized Representative and Affiant)

(signature of Authorized Representative and Affiant)

APPENDIX C

Living Wage Requirements for Service Contracts

- A. This contract is subject to the Living Wage requirements under Title 18, State Finance and Procurement Article, Annotated Code of Maryland and the regulations proposed by the Commissioner of Labor and Industry. The Living Wage generally applies to a Contractor or Subcontractor who performs work on a State contract for services that is valued at \$100,000 or more. An employee is subject to the Living Wage if he/she is at least 18 years old or will turn 18 during the duration of the contract; works at least 13 consecutive weeks on the State Contract and spends at least one-half of the employee's time during any work week on the State Contract.
- B. The Living Wage Law does not apply to:
 - (1) A Contractor who:
 - (A) has a State contract for services valued at less than \$100,000, or
 - (B) employs 10 or fewer employees and has a State contract for services valued at less than \$500,000.
 - (2) A Subcontractor who:
 - (A) performs work on a State contract for services valued at less than \$100,000,
 - (B) employs 10 or fewer employees and performs work on a State contract for services valued at less than \$500,000, or
 - (C) performs work for a contractor not covered by the Living Wage Law as defined in B(1)(B) above, or B (3) or C below.
 - (3) Service contracts for the following:
 - (A) services with a Public Service Company;
 - (B) services with a nonprofit organization;
 - (C) services with an officer or other entity that is in the Executive Branch of the State government and is authorized by law to enter into a procurement ("Unit"); or
 - (D) services between a Unit and a County or Baltimore City.

- C. If the Unit responsible for the State contract for services determines that application of the Living Wage would conflict with any applicable Federal program, the Living Wage does not apply to the contract or program.
- D. A Contractor must not split or subdivide a State contract for services, pay an employee through a third party, or treat an employee as an independent contractor or assign work to employees to avoid the imposition of any of the requirements of Title 18, State Finance and Procurement, Annotated Code of Maryland.
- E. Each Contractor/Subcontractor, subject to the Living Wage Law, shall post in a prominent and easily accessible place at the work site(s) of covered employees a notice of the Living Wage Rates, employee rights under the law, and the name, address, and telephone number of the Commissioner.
- F. The Commissioner of Labor and Industry shall adjust the wage rates by the annual average increase or decrease, if any, in the Consumer Price Index for all urban consumers for the Washington/Baltimore metropolitan area, or any successor index, for the previous calendar year, not later than 90 days after the start of each fiscal year. The Commissioner shall publish any adjustments to the wage rates on the Division of Labor and Industry's Website. An employer subject to the Living Wage Law must comply with the rate requirements during the initial term of the contract and all subsequent renewal periods, including any increases in the wage rate, required by the Commissioner, automatically upon the effective date of the revised wage rate.
- G. A Contractor/Subcontractor who reduces the wages paid to an employee based on the employer's share of the health insurance premium, as provided in §18-103(c), State Finance and Procurement Article, Annotated Code of Maryland, shall not lower an employee's wage rate below the minimum wage as set in §3-413, Labor and Employment Article, Annotated Code of Maryland. A Contractor/Subcontractor who reduces the wages paid to an employee based on the employer's share of health insurance premium shall comply with any record reporting requirements established by the Commissioner of Labor and Industry.
- H. A Contractor/Subcontractor may reduce the wage rates paid under §18-103(a), State Finance and Procurement, Annotated Code of Maryland, by no more than 50 cents of the hourly cost of the employer's contribution to an

employee's deferred compensation plan. A Contractor/Subcontractor who reduces the wages paid to an employee based on the employer's contribution to an employee's deferred compensation plan shall not lower the employee's wage rate below the minimum wage as set in §3-413, Labor and Employment Article, Annotated Code of Maryland.

- I. Under Title 18, State and Finance Procurement Article, Annotated Code of Maryland, if the Commissioner determines that the Contractor/Subcontractor violated a provision of this title or regulations of the Commissioner, the Contractor/Subcontractor shall pay restitution to each affected employee, and the State may assess liquidated damages of \$20 per day for each employee paid less than the Living Wage.
- J. Information pertaining to reporting obligations may be found by going to the DLLR Website: <https://www.dllr.state.md.us/labor/prev/livingwage.shtml>.

APPENDIX D
(To be submitted with Technical Proposal)
Affidavit of Agreement
Maryland Living Wage Requirements-Service Contracts

Contract No. MD529-FY22-001

Name of Contractor

Address _____

City _____ State _____ Zip

Code _____

If the Contract is Exempt from the Living Wage Law

The Undersigned, being an authorized representative of the above-named Contractor, hereby affirms that the Contract is exempt from Maryland's Living Wage Law for the following reasons: (check all that apply)

- ☐ Bidder/Offeror is a nonprofit organization
- ☐ Bidder/Offeror is a public service company
- ☐ Bidder/Offeror employs 10 or fewer employees and the proposed contract value is less than \$500,000
- ☐ Bidder/Offeror employs more than 10 employees and the proposed contract value is less than \$100,000

If the Contract is a Living Wage Contract

- A. The Undersigned, being an authorized representative of the above named Contractor, hereby affirms our commitment to comply with Title 18, State Finance and Procurement Article, Annotated Code of Maryland and, if required, to submit all payroll reports to the Commissioner of Labor and Industry with regard to the above stated contract. The Bidder/Offeror agrees to pay covered employees who are subject to living wage at least the living wage rate in effect at the time service is provided for hours spent on State contract activities, and to ensure that its subcontractors who are not exempt

also pay the required living wage rate to their covered employees who are subject to the living wage for hours spent on a State contract for services. The Contractor agrees to comply with, and ensure its Subcontractors comply with, the rate requirements during the initial term of the contract and all subsequent renewal periods, including any increases in the wage rate established by the Commissioner of Labor and Industry, automatically upon the effective date of the revised wage rate.

Attachment D (continued)
Affidavit of Agreement
Maryland Living Wage Requirements-Service Contracts

B. _____ (initial here if applicable) The Bidder/Offeror affirms it has no covered employees for the following reasons: (check all that apply)

- ___ The employee(s) proposed to work on the State contract will spend less than one-half of the employee's time during every work week on the State contract;
- ___ The employee(s) proposed to work on the State contract will be 17 years of age or younger during the duration of the State contract; or
- ___ The employee(s) proposed to work on the State contract will work less than 13 consecutive weeks on the State contract.

The Commissioner of Labor and Industry reserves the right to request payroll records and other data that the Commissioner deems sufficient to confirm these affirmations at any time.

Name of Authorized Representative: _____

Signature of Authorized Representative

Title: _____

Date: _____

Witness Name (Typed or Printed)

Witness Signature

Date

Submit Affidavit with Proposal

APPENDIX E

**CONTRACT
FOR
INVESTMENT ADVISOR FOR MARYLAND 529
BETWEEN
MARYLAND 529
AND**

CONTRACT

THIS CONTRACT (the “Contract”) is made as of the ____ day of _____, 2021, by and between [NAME AND ADDRESS] (the “Contractor”), and the **STATE OF MARYLAND** (the “State”), acting through **MARYLAND 529** (“MD529”).

IN CONSIDERATION OF the premises and the covenants herein contained, the parties agree as follows:

ARTICLE I - SCOPE OF SERVICES

MD529 hereby engages the Contractor to perform the services set forth below:

- 1.1. General Services. The Contractor shall provide investment adviser services as described in this Contract, which includes the following exhibits:

Exhibit	MD529’s RFP for Investment Adviser for Maryland 529, RFP #MD529-FY22-001;
Exhibit	MD529’s Questions and Answers dated _____;
Exhibit	Contractor’s Technical Proposal for Investment Adviser dated _____;
Exhibit	Contractor’s Price Proposal for Investment Adviser dated _____;
Exhibit	Contractor’s Presentation dated _____;
Exhibit	Bid/Proposal Affidavit, Living Wage Affidavit; and
Exhibit	Contract Affidavit dated _____.

- 1.2. If there are any inconsistencies between this Contract and the Exhibits, the terms of this Contract shall control. If there is any conflict among the Exhibits, Exhibit A, shall control.
- 1.3 The Procurement Officer unilaterally may, at any time, make changes in the work within the general scope of the Contract by written order designated or indicated to be a change order. No other order, statement or conduct of the Procurement Officer or any other person shall be treated as a change or entitle the Contractor to an equitable adjustment under this section. Except as otherwise provided in this Contract, if any change under this section causes an increase or decrease in the Contractor’s cost of, or the time required for, the performance of any part of the work, whether or not changed by the order, an equitable adjustment in the Contract price shall be

made and the Contract modified in writing accordingly. The Contractor must assert in writing its right to an adjustment under this section within thirty (30) days of receipt of written change order and shall include a written statement setting forth the nature and cost of such claim. No claim by the Contractor shall be allowed if asserted after final payment under this Contract. Failure to agree to an adjustment under this section shall be a dispute under Section 4.5. Disputes. Nothing in this section shall excuse the Contractor from proceeding with the Contract as changed.

ARTICLE II - TERM

- 2.1. The initial term of this Contract shall be for the period beginning July 1, 2021 and ending June 20, 2024.
- 2.2. There shall be two (2) additional, one-year renewal options, which may be exercised at the sole discretion of MD529.
- 2.3. After the end of the Contract term, should a new contract be awarded to a contractor other than the incumbent, the Contract shall be deemed to be extended, Contractor shall continue to perform Contract services, and Contractor shall continue to receive the compensation specified in the Contract for such services, until such time as the transition to the new contractor is complete. Contractor shall cooperate and MD529 during any transition period to a new contractor and provide all necessary information and data to any subsequent contractor.
- 2.4. The provisions of Sections 4.1 (Liability), 4.5 (Disputes), 4.6 (Maryland Law Prevails), 4.21 (Retention of Records/Audit), 4.25 (Ownership of Documents and Materials), and 4.26 (Patents, Copyrights and Trade Secrets) of this Contract shall survive termination of this Contract for any reason.

ARTICLE III - CONSIDERATION, PAYMENT AND PERFORMANCE

- 3.1. Contractor shall charge only the fees as set forth in Contractor's Price Proposal [BAFO], attached hereto as Exhibit ___, which shall not be adjusted during the term of the Contract including any renewal option periods.

3.2. Payments to the Contractor may be withheld, without interest or penalty, when in the sole discretion of the Procurement Officer, the Contractor's performance of any of the services under this Contract is unsatisfactory or does not meet generally accepted industry standards. Notice of such withholding of payment and the reasons therefore shall be promptly provided to the Contractor, who shall be afforded an opportunity to cure any performance deficiencies.

3.3. All invoices for goods and services shall be submitted to:

Accounts Payable
Maryland 529
217 E. Redwood Street, Suite 1350
Baltimore, Maryland 21202
Tel: 443-769-1035
Email: accountspayable@maryland529.org

3.4. Invoices must be submitted either:

- (a) For ongoing services, on a monthly basis for goods or services rendered in the preceding month; or
- (b) For one-time or periodic services, with 30 days of delivery or completion of the goods or services.

3.5. Except as provided in Section 3.2 above, payments to the Contractor pursuant to this Contract will be made no later than 30 days after receipt by MD529 of a proper invoice from the Contractor. Each invoice for services rendered must reflect the Contractor's federal tax identification number, which is _____ and shall clearly indicate the specific type of service provided. Charges for late payment of invoices, other than as prescribed by Title 15, Subtitle 1 of the State Finance and Procurement Article, Annotated Code of Maryland, as from time to time amended, are prohibited.

ARTICLE IV – GENERAL CONDITIONS

4.1. Liability

The Contractor shall be liable for and hereby agrees to indemnify and hold harmless the State (and its agencies, units or instrumentalities) from and against any and all losses, claims, damages, suits, actions, liabilities and/or expenses, including without limitation, attorneys' fees and disbursements of any character (collectively, "Losses") that arise from, are in connection with or are attributable to the Contractor's and/or its subcontractor's performance or nonperformance under this Contract.

The Contractor agrees to assume full responsibility for any and all damage to the property of MD529, both real and personal, which results from or arises in connection with, the performance of this Contract. The Contractor shall be liable for and hereby agrees to indemnify and save harmless the State against all claims, damages, costs, losses and liabilities whatsoever, for any and all injury to persons and property that may arise out of the performance of this Contract.

The Contractor agrees to maintain adequate insurance coverage in order to fulfill its responsibilities under this section.

4.2. Tax Exemption

The State is generally exempt from Federal Excise Taxes, Maryland Sales and Use Taxes, District of Columbia Sales Tax and Transportation Taxes. Exemption certificates shall be completed upon request.

4.3. Subcontracting; Assignment

The Contractor may not subcontract any portion of the services provided under this Contract without obtaining the prior written approval of the State, nor may the Contractor sell, transfer, or otherwise assign its obligations under this Contract, or any portion thereof, or any of its rights or obligations hereunder, without the prior written approval of the State; provided, however, that the Contractor may subcontract services under or make an assignment of this Contract to an affiliate of the Contractor that is fully capable of performing such services if the Contractor retains full responsibility for the Contract. Any such subcontract or assignment shall be subject to any terms and conditions that MD529 deems necessary to protect the interest of the State. MD529 shall not be responsible for the fulfillment of the Contractor's obligations to subcontractors.

4.4. Non-Hiring of Officials and Employees

No official or employee of the State of Maryland, as defined under State Government Article, §15-102, Annotated Code of Maryland, whose duties as such official or employee include matters relating to or affecting the subject matter of this Contract, shall during the pendency and term of this Contract and while serving as an official or employee of the State become or be an employee of the Contractor or any entity that is a subcontractor on this Contract.

4.5. Disputes

This Contract shall be subject to the provisions of Title 15, Subtitle 2 of the State Finance and Procurement Article of the Annotated Code of Maryland (Dispute Resolution), and COMAR 21.10 (Administrative and Civil Remedies). Pending resolution of a claim, the Contractor shall proceed diligently with the performance of the Contract in accordance with the Procurement Officer's decision.

4.6. Maryland Law Prevails

The provisions of this Contract shall be governed by the Laws of Maryland.

4.7. Amendments

This Contract, including the exhibits hereto, constitutes the entire agreement between the parties and all other communications prior to its execution, whether written or oral, with reference to the subject matter of this Contract are superseded by this Contract. Any amendment to this Contract must first be approved in writing by the Procurement Officer, subject to any additional approvals required by State law. No amendment to this Contract shall be binding unless so approved and unless it is in writing and signed by the party to be charged.

4.8. Nondiscrimination in Employment

The Contractor agrees: (a) not to discriminate in any manner against an employee or applicant for employment because of race, color, religion, creed, age, sex, sexual orientation, gender identification, marital status, national origin, ancestry genetic information or any otherwise unlawful use of characteristics, or disability of a qualified individual with a disability unrelated in nature and extent so as to reasonably preclude the performance of the employment, or the individual's refusal to submit to a genetic test or make available the results of a genetic test; (b) to

include a provision similar to that contained in subsection (a), above, in any underlying subcontract except a subcontract for standard commercial supplies or raw materials; and (c) to post and to cause subcontractors to post in conspicuous places available to employees and applicants for employment, notices setting forth the substance of this clause.

4.9. Commercial Nondiscrimination Clause

4.9.1. As a condition of entering into this Contract, Contractor represents and warrants that it will comply with the State's Commercial Nondiscrimination Policy, as described under Title 19 of the State Finance and Procurement Article of the Annotated Code of Maryland. As part of such compliance, Contractor may not discriminate on the basis of race, color, religion, ancestry or national origin, sex, age, marital status, sexual orientation, disability or other unlawful forms of discrimination in the solicitation, selection, hiring, or commercial treatment of subcontractors, vendors, suppliers, or commercial customers, nor shall Contractor retaliate against any person for reporting instances of such discrimination. Contractor shall provide equal opportunity for subcontractors, vendors, and suppliers to participate in all of its public sector and private sector subcontracting and supply opportunities, provided that this clause does not prohibit or limit lawful efforts to remedy the effects of marketplace discrimination that have occurred or are occurring in the marketplace. Contractor understands that a material violation of this clause shall be considered a material breach of this Contract and may result in termination of this Contract, disqualification of Contractor from participating in State contracts, or other sanctions. This clause is not enforceable by or for the benefit of, and creates no obligation to, any third party.

4.9.2. As a condition of entering into this Contract, upon the Maryland Human Relations Commission's request, and only after the filing of a complaint against Contractor under Title 19 of the State Finance and Procurement Article of the Annotated Code of Maryland, as amended from time to time, Contractor agrees to provide within 60 days after the request a complete list of the names of all subcontractors, vendors, and suppliers that Contractor has used in the past 4 years on any of its contracts that were undertaken within the State of Maryland, including the total dollar amount paid by Contractor on each subcontract or supply contract. Contractor further agrees to cooperate in any investigation conducted by the State pursuant to the State's Commercial Nondiscrimination Policy as set forth under Title 19 of the State

Finance and Procurement Article of the Annotated Code of Maryland, and to provide any documents relevant to any investigation that is requested by the State. Contractor understands that violation of this clause is a material breach of this Contract and may result in Contract termination, disqualification by the State from participating in State contracts, and other sanctions.

4.10. Contingent Fee Prohibition

The Contractor, architect, or engineer (as applicable) warrants that it has not employed or retained any person, partnership, corporation, or other entity, other than a bona fide employee or agent working for the Contractor, architect, or engineer, to solicit or secure this Contract, and that it has not paid or agreed to pay any person, partnership, corporation, or other entity, other than a bona fide employee or agent, any fee or any other consideration contingent on the making of this Contract.

4.11. Living Wage Requirements

A solicitation for services under a State contract valued at \$100,000 or more may be subject to Title 18, State Finance and Procurement (SFP) Article, Annotated Code of Maryland.

Contractors and Subcontractors subject to the Living Wage Law shall pay each covered employee at least \$14.42 per hour, if State contract services valued at 50% or more of the total value of the contract are performed in the Tier 1 Area. If State contract services valued at 50% or more of the total Contract value are performed in the Tier 2 Area, an Offeror shall pay each covered employee at least \$10.83 per hour. The specific Living Wage rate is determined by whether a majority of services take place in a Tier 1 Area or Tier 2 Area of the State. The Tier 1 Area includes Montgomery, Prince George's, Howard, Anne Arundel, and Baltimore Counties, and Baltimore City. The Tier 2 Area includes any county in the State not included in the Tier 1 Area. In the event employees who perform the services are not located in the State, the head of the unit responsible for a State contract pursuant to §18-102 (d) shall assign the tier based upon where the recipients of the services are located.

This Contract has been deemed to be a Tier 1 contract.

4.12. Multi-Year Contracts Contingent upon Appropriations

If the General Assembly fails to appropriate funds or if funds are not otherwise made available for continued performance for any fiscal period of this Contract succeeding the first fiscal period, this Contract shall be cancelled automatically as of the beginning of the fiscal year for which funds were not appropriated or otherwise made available; provided, however, that this will not affect either the State's rights or the Contractor's rights under any termination clause in this Contract. The effect of termination of the Contract hereunder will be to discharge both the Contractor and the State from future performance of the Contract, but not from their rights and obligations existing at the time of termination. The Contractor shall be reimbursed for the reasonable value of any non-recurring costs incurred but not amortized in the price of the Contract. The State shall notify the Contractor as soon as it has knowledge that funds may not be available for the continuation of this Contract for each succeeding fiscal period beyond the first.

4.13. Termination for Default

If the Contractor fails to fulfill its obligation under this Contract properly and on time, or otherwise violates any provision of the Contract, the State may terminate the Contract by written notice to the Contractor. The notice shall specify the acts or omissions relied upon as cause for termination. All finished or unfinished work provided by the Contractor shall, at the State's option, become the State's property. The State shall pay the Contractors fair and equitable compensation for satisfactory performance prior to receipt of notice of termination, less the amount of damages caused by Contractor's breach. If the damages are more than the compensation payable to the Contractor, the Contractor will remain liable after termination and the State can affirmatively collect damages. Termination hereunder, including the determination of the rights and obligations of the parties, shall be governed by the provisions of COMAR 21.07.01.11B.

4.14. Termination for Convenience

The performance of work under this Contract may be terminated by the State in accordance with this clause in whole, or from time to time in part, whenever the State shall determine that such termination is in the best interest of the State. The State will pay all reasonable costs associated with this Contract that the Contractor has incurred up to the date of termination and all reasonable costs associated with termination of the Contract. However, the Contractor shall not be reimbursed for any anticipatory profits that have not been earned up to the date of

termination. Termination hereunder, including the determination of the rights and obligations of the parties, shall be governed by the provisions of COMAR 21.07.01.12A(2).

4.15. Delays and Extensions of Time

The Contractor agrees to prosecute the work continuously and diligently and no charges or claims for damages shall be made by it for any delays or hindrances from any cause whatsoever during the progress of any portion of the work specified in this Contract.

Time extensions will be granted only for excusable delays that arise from unforeseeable causes beyond the control and without the fault or negligence of the Contractor, including but not restricted to, acts of God, acts of the public enemy, acts of the State in either its sovereign or contractual capacity, acts of another contractor in the performance of a Contract with the State, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, or delays of subcontractors or suppliers arising from unforeseeable causes beyond the control and without the fault or negligence of either the Contractor or the subcontractors or suppliers.

4.16. Variations in Estimated Quantities

No equitable adjustment shall be permitted in favor of either the State or the Contractor in the event that the quantity of any pay item in this Contract is an estimated quantity and the actual quantity of such pay item varies from the estimated quantity stated in the Contract.

4.17. Suspension of Work

The Procurement Officer unilaterally may order the Contractor in writing to suspend, delay, or interrupt all or any part of its performance for such period of time as the Procurement Officer may determine to be appropriate for the convenience of the State.

4.18. Pre-Existing Regulations

In accordance with the provisions of §11-206 of the State Finance and Procurement Article, Annotated Code of Maryland, the regulations set forth in Title 21 of the Code of Maryland Regulations (COMAR Title 21) in effect on the date of execution of this Contract are applicable to this Contract.

4.19. Financial Disclosure

The Contractor shall comply with the provisions of State Finance and Procurement Article §13-221, Annotated Code of Maryland. That section requires a business to file with the Secretary of State of Maryland certain specified information, including disclosure of beneficial ownership of the business, within 30 days of the date the aggregate value of any contracts, leases, or other agreements that the business enters into with the State of Maryland or its agencies during a calendar year reaches \$200,000.

4.20. Political Contribution Disclosure

The Contractor shall comply with Election Law Article, Title 14, Annotated Code of Maryland, which requires that every person that enters into a procurement contract with the State, a county, or a municipal corporation, or other political subdivision of the State, during a calendar year in which the person receives a contract with a governmental entity in the amount of \$200,000 or more, shall file with the State Board of Elections statements disclosing: (a) any contributions made during the reporting period to a candidate for elective office in any primary or general election; and (b) the name of each candidate to whom one or more contribution in a cumulative amount of \$500 or more were made during the reporting period. The statement shall be filed with the State Board of Elections: (a) before execution of a contract by the State, a county, a municipal corporation, or other political subdivision of the State, and shall cover the 24 months prior to when a contract was awarded; and (b) if the contribution is made after the execution of a contract, then twice a year, throughout the contract term, on or before: (i) May 31, to cover the six (6) month period ending April 30; and (ii) November 30, to cover the six (6) month period ending October 31. Additional information is available on the State Board of Election website: http://www.elections.state.md.us/campaign_finance/index.html.

4.21. Retention of Records/Audit

The Contractor shall retain and maintain all records and documents relating to this Contract for three years after final payment by the State hereunder or any applicable statute of limitations, whichever is longer, and shall make them available for inspection and audit by authorized representatives of the State, including the Procurement Officer or his designee, at all reasonable times.

4.22. Compliance with Laws

The Contractor hereby represents and warrants that:

- 4.22.1. It is qualified to do business in the State of Maryland and that it will take such action as, from time to time, hereafter may be necessary to remain so qualified;
- 4.22.2. It is not in arrears with respect to the payment of any monies due and owing the State of Maryland, or any department or unit thereof, including but not limited to the payment of taxes and employee benefits, and that it shall not become so in arrears during the term of this Contract;
- 4.22.3. It shall comply with all federal, State and local laws, regulations and ordinances applicable to its activities and obligations under this Contract; and
- 4.22.4. It shall obtain, at its expense, all licenses, permits, insurance, and governmental approvals, if any, necessary to the performance of its obligations under this Contract.

4.23. Liability for Loss of Data

In the event of loss of any data or records necessary for the performance of this Contract where such loss is due to the error or negligence of the Contractor, the Contractor shall be responsible, irrespective of cost to the Contractor, for recreating such lost data or records.

4.24. Cost and Price Certification

- 4.24.1. The Contractor by submitting cost or price information certifies that, to the best of its knowledge, the information submitted is accurate, complete, and current as a mutually determined specified date prior to the conclusion of any price discussions or negotiations for:
 - (1) A negotiated contract, if the total contract price is expected to exceed \$100,000, or a smaller amount set by the procurement officer; or
 - (2) A change order or contract modification, expected to exceed \$100,000, or a smaller amount set by the procurement officer.

4.24.2. The price under this Contract and any change order or modification hereunder, including profit or fee, shall be adjusted to exclude any significant price increases occurring because the Contractor furnished cost or price information which, as of the date agreed upon between the parties, was inaccurate, incomplete, or not current.

4.25. Ownership of Documents and Materials

The Contractor agrees that all documents and materials including, but not limited to, reports, drawings, studies, specifications, estimates, maps, photographs, designs, graphics, mechanical, artwork, and computations prepared by or for it under the terms of this Contract shall at any time during the performance of the services be made available to the State upon request by the State and shall become and remain the exclusive property of the State upon termination or completion of the services. The State shall have the right to use same without restriction or limitation and without compensation to the Contractor other than that provided by this Contract. The State shall be the owner for purposes of copyright, patent or trademark registration.

4.26. Patents, Copyrights and Trade Secrets

4.26.1. If the Contractor furnishes any design, device, material, process or other item, which is covered by a patent, or copyright or which is proprietary to or a trade secret of another, Contractor shall obtain the necessary permission or license to use such item.

4.26.2. Contractor will defend or settle, at its own expense, any claim or suit against the State alleging that any such item furnished by Contractor infringes any patent, trademark, copyright, or trade secret. Contractor also will pay all damages and costs that by final judgment may be assessed against the State due to such infringement and all attorney fees and litigation expenses reasonably incurred by the State to defend against such a claim or suit. The obligations of this paragraph are in addition to those stated in paragraph 4.26.3. below.

4.26.3. If any product(s) furnished by Contractor become, or in Contractor's opinion are likely to become, the subject of a claim of infringement, Contractor will, at its option: (1) procure for the State the right to continue using the applicable item; (2) replace the product with a non-infringing product substantially complying with the item's specifications; or (3)

modify the item so it becomes non-infringing and performs in a substantially similar manner to the original item.

4.27. Confidentiality

To the extent permitted by Maryland law, including the Maryland Public Information Act and any other applicable laws, all confidential or proprietary information and documentation relating to either party (including without limitation, any information or data stored within the Contractor's computer systems) shall be held in absolute confidence by the other party. Each party shall, however, be permitted to disclose relevant confidential information to its officers, agents and employees to the extent that such disclosure is necessary for the performance of their duties under this Contract, provided the data may be collected, used, disclosed, stored and disseminated only as provided by and consistent with the law and the confidentiality provisions of the RFP. The provisions of this section shall not apply to information that (a) is lawfully in the public domain; (b) has been independently developed by the other party without violation of this Contract; (c) was already in the possession of such party; (d) was supplied to such party by a third party lawfully in possession thereof and legally permitted to further disclose the information; or (e) which such party is required to disclose by law.

ARTICLE V - NOTICES

5.1. All notices required to be given by one party to the other hereunder shall be in writing and shall be addressed as follows:

If to the MD 529: Erin Layton
 Executive Director
 Maryland 529
 217 E. Redwood Street, Suite 1350
 Baltimore, Maryland 21202

If to the Contractor: [Name and Address]

5.2. All invoices and all correspondence and inquiries relating to invoices or payments shall be addressed to:

Accounts Payable

Maryland 529
217 E. Redwood Street, Suite 1350
Baltimore, Maryland 21202

ARTICLE VI - ADMINISTRATION

- 6.1. The work to be accomplished under this Contract shall be performed under the direction of the Contract Officer, Erin Layton, Executive Director, Maryland 529. All matters relating to the administration of this Contract shall be referred to the Procurement Officer for determination.

ARTICLE VII - REPRESENTATIONS

7.1. Each party to this Contract represents and warrants to the other that it has full right, power, and authority to execute this Contract.

IN WITNESS WHEREOF, the parties have executed this Contract as of the date hereinabove set forth.

[CONTRACTOR]

By: _____

[Signatory]

[Title]

MARYLAND 529

By: _____

Erin Layton

Executive Director

Approved for form and legal sufficiency
for Maryland 529:

Meghan Marek

Assistant Attorney General

APPENDIX F
CONTRACT AFFIDAVIT

A. AUTHORITY

I _____ hereby _____ affirm _____ that _____ I,
_____ (name of affiant)
am the _____ -
_____ (title) and duly authorized representative of
_____ (name of
business entity) and that I possess the legal authority to make this affidavit on
behalf of the business for which I am acting.

**B. CERTIFICATION OF REGISTRATION OR QUALIFICATION WITH THE
STATE DEPARTMENT OF ASSESSMENTS AND TAXATION**

I FURTHER AFFIRM THAT:

The business named above is a (check applicable items):

- (1) Corporation — ___ domestic or ___ foreign;
- (2) Limited Liability Company — ___ domestic or ___ foreign;
- (3) Partnership — ___ domestic or ___ foreign;
- (4) Statutory Trust — ___ domestic or ___ foreign;
- (5) ___ Sole Proprietorship

and is registered or qualified as required under Maryland Law. I further affirm that the above business is in good standing both in Maryland and (IF APPLICABLE) in the jurisdiction where it is presently organized, and has filed all of its annual reports, together with filing fees, with the Maryland State Department of Assessments and Taxation. The name and address of its resident agent (IF APPLICABLE) filed with the State Department of Assessments and Taxation is:

Name	and	Department	ID:	Number:
<hr/>				

Address:

and that if it does business under a trade name, it has filed a certificate with the State Department of Assessments and Taxation that correctly identifies that true name and address of the principal or owner as:

Name	and	Department	ID	Number:
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Address:

C. FINANCIAL DISCLOSURE AFFIRMATION

I FURTHER AFFIRM THAT:

I am aware of, and the above business will comply with, the provisions of State Finance and Procurement Article, §13-221, Annotated Code of Maryland, which require the business to file with the Secretary of State of Maryland certain specified information, including disclosure of beneficial ownership of the business, within 30 days of the date the aggregate value of any contracts, leases, or other agreements that the business enters into with the State of Maryland or its agencies during a calendar year reaches \$200,000.

D. POLITICAL CONTRIBUTION DISCLOSURE AFFIRMATION

I FURTHER AFFIRM THAT:

I am aware of, and the above business will comply with, Election Law Article, Title 14, Annotated Code of Maryland, which requires that every person that enters into a procurement contract with the State, a county, a municipal corporation, or other political subdivision of the State, during a calendar year in which the person receives a contract with a governmental entity in the amount of \$200,000 or more shall file with the State Board of Elections statements disclosing: (a) any contributions made during the reporting period to a candidate for elective office in any primary or general election; and (b) the name of each candidate to whom one or more contributions in a cumulative amount of \$500 or more were made during the reporting period. The statement shall be filed with the State Board of Elections:

(a) before execution of a contract by the State, a county, a municipal corporation, or other political subdivision of the State, and shall cover the 24 months prior to when a contract was awarded; and (b) if the contribution is made after the execution of a contract, then twice a year, throughout the contract term, on: (i) May 31, to cover the six (6) month period ending April 30; and (ii) November 30, to cover the six (6) month period ending October 31.

E. DRUG AND ALCOHOL FREE WORKPLACE

(Applicable to all contracts unless the contract is for a law enforcement agency and the agency head or the agency head's designee has determined that application of COMAR 21.11.08 and this certification would be inappropriate in connection with the law enforcement agency's undercover operations.)

I CERTIFY THAT:

(1) Terms defined in COMAR 21.11.08 shall have the same meanings when used in this certification.

(2) By submission of its bid or offer, the business, if other than an individual, certifies and agrees that, with respect to its employees to be employed under a contract resulting from this solicitation, the business shall:

(a) Maintain a workplace free of drug and alcohol abuse during the term of the contract;

(b) Publish a statement notifying its employees that the unlawful manufacture, distribution, dispensing, possession, or use of drugs, and the abuse of drugs or alcohol is prohibited in the business' workplace and specifying the actions that will be taken against employees for violation of these prohibitions;

(c) Prohibit its employees from working under the influence of drugs or alcohol;

(d) Not hire or assign to work on the contract anyone who the business knows, or in the exercise of due diligence should know, currently abuses drugs or alcohol and is not actively engaged in a bona fide drug or alcohol abuse assistance or rehabilitation program;

(e) Promptly inform the appropriate law enforcement agency of every drug-related crime that occurs in its workplace if the business has observed the violation or otherwise has reliable information that a violation has occurred;

(f) Establish drug and alcohol abuse awareness programs to inform its employees about:

(i) The dangers of drug and alcohol abuse in the workplace;

(ii) The business's policy of maintaining a drug and alcohol free workplace;

(iii) Any available drug and alcohol counseling, rehabilitation, and employee assistance programs; and

(iv) The penalties that may be imposed upon employees who abuse drugs and alcohol in the workplace;

(g) Provide all employees engaged in the performance of the contract with a copy of the statement required by §E(2)(b), of this regulation;

(h) Notify its employees in the statement required by §E(2)(b), of this regulation, that as a condition of continued employment on the contract, the employee shall:

(i) Abide by the terms of the statement; and

(ii) Notify the employer of any criminal drug or alcohol abuse conviction for an offense occurring in the workplace not later than 5 days after a conviction;

(i) Notify the procurement officer within 10 days after receiving notice under §E(2)(h)(ii), of this regulation, or otherwise receiving actual notice of a conviction;

(j) Within 30 days after receiving notice under §E(2)(h)(ii), of this regulation, or otherwise receiving actual notice of a conviction, impose either of the following sanctions or remedial measures on any employee who is convicted of a drug or alcohol abuse offense occurring in the workplace:

(i) Take appropriate personnel action against an employee, up to and including termination; or

(ii) Require an employee to satisfactorily participate in a bona fide drug or alcohol abuse assistance or rehabilitation program; and

(k) Make a good faith effort to maintain a drug and alcohol free workplace through implementation of §E(2)(a)—(j), of this regulation.

(3) If the business is an individual, the individual shall certify and agree as set forth in §E(4), of this regulation, that the individual shall not engage in the unlawful manufacture, distribution, dispensing, possession, or use of drugs or the abuse of drugs or alcohol in the performance of the contract.

(4) I acknowledge and agree that:

(a) The award of the contract is conditional upon compliance with COMAR 21.11.08 and this certification;

(b) The violation of the provisions of COMAR 21.11.08 or this certification shall be cause to suspend payments under, or terminate the contract for default under COMAR 21.07.01.11 or 21.07.03.15, as applicable; and

(c) The violation of the provisions of COMAR 21.11.08 or this certification in connection with the contract may, in the exercise of the discretion of the Board of Public Works, result in suspension and debarment of the business under COMAR 21.08.03.

F. CERTAIN AFFIRMATIONS VALID

I FURTHER AFFIRM THAT:

To the best of my knowledge, information, and belief, each of the affirmations, certifications, or acknowledgements contained in that certain Bid/Proposal Affidavit dated _____, and executed by me for the purpose of obtaining the contract to which this Exhibit is attached remains true and correct in all respects as if made as of the date of this Contract Affidavit and as if fully set forth herein.

I DO SOLEMNLY DECLARE AND AFFIRM UNDER THE PENALTIES OF PERJURY THAT THE CONTENTS OF THIS AFFIDAVIT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.

By: _____
Signature of Authorized Representative and Affiant

Printed Name: _____
Printed Name of Authorized Representative and Affiant

Title: _____

Date: _____