



## **Missouri Technology Corporation**

### **Request for Proposal**

#### **Grant Program Administrative Expense Audit & Risk Analysis/Assessment**

Seeking proposals from vendors that can conduct audits and provide risk analysis/assessments with respect to grants awarded and being actively managed by MTC.

**September 2023**

**Key Dates:**

RFP release date: Tuesday, September 5, 2023

Written Questions – Tuesday, September 12, 2023

Submission of responses due: Monday, September 18, 2023, by 11:59 pm CDT

## **1. Introduction and General Information**

### **1.1. About the Missouri Technology Corporation**

The Missouri Technology Corporation (MTC) is a public-private partnership created by the Missouri General Assembly to promote entrepreneurship and foster the growth of new and emerging high-tech companies. The MTC focuses on 21st-century industries that build on Missouri's rich history in agriculture and technology. The MTC is governed by a 15-member board of directors, which is appointed by Missouri's Governor, Speaker of the Missouri House, and President Pro Tem of the Missouri Senate. The President of the University of Missouri System and the Director of the Department of Economic Development are *ex officio* members of the board.

For more information on the MTC, visit [www.missouritechnology.com](http://www.missouritechnology.com).

### **1.2. Intent of the Request for Proposal (RFP)**

The intent of this RFP is to gather proposals related to identifying and selecting a vendor that can conduct audits and provide risk analysis/assessments with respect to grants awarded and being actively managed by MTC. Such audits may include, for example, examination of administrative expenses paid for with state funding.

### **1.3. The RFP Process**

The MTC expects to use the following process to solicit and evaluate proposals: (i) release of RFP; (ii) submission of proposals; (iii) review and evaluation of proposals; and (iv) engagement. However, the MTC reserves the right to modify the RFP process, without notice, at its sole discretion.

#### **(i) Release of RFP**

This RFP will be posted on the MTC's website ([www.missouritechnology.com](http://www.missouritechnology.com)). The RFP will also be otherwise distributed, as determined by the MTC, to widely disseminate notice of the solicitation.

#### **(ii) Questions and Answers**

Potential vendors may submit questions regarding this RFP. Questions must be submitted in writing via email to [mtcrfp@missouritechnology.com](mailto:mtcrfp@missouritechnology.com) no later than **5:00 p.m. CDT on Tuesday, September 12, 2023**. MTC will compile all questions received and evaluate questions and the information available to MTC for responses likely to provide additional guidance and/or be of value to potential vendors. Following such evaluation, the MTC will post select questions and responses on the MTC's website ([www.missouritechnology.com](http://www.missouritechnology.com)). It is the

responsibility of each respondent to review such responses and MTC has no obligation to provide individual responses to any potential vendor.

**(iii) Submission of Proposals**

Proposals must be submitted no later than **Monday, September 18, 2023, by 11:59 pm CDT**, to be considered. Late proposals will not be accepted. It is the responsibility of the respondent to ensure that the MTC receives all requested materials by the deadline. Final respondent proposals should be emailed to [mtcrfp@missouritechnology.com](mailto:mtcrfp@missouritechnology.com).

**2. Description of Project**

**2.1. Project Description**

MTC is seeking a vendor who can provide services related to conducting audits and risk analysis/assessments with respect to grants awarded and being actively managed by MTC.

Recently MTC has been awarded state funding for multiple special grant programs and, due to the nature of the programs, MTC wishes to engage a third party to review the quarterly administrative expenses submitted by the grantees to help identify potentially problematic expenses.

On a quarterly basis, the selected vendor will review administrative expenses submitted and provide a risk analysis/assessment regarding expenses for which a grantee is seeking reimbursement. Vendors will be expected to evaluate expenses relative to (a) allowable reimbursements under state funding, (b) appropriateness with respect to the grant program, and (c) such other metrics as requested by MTC. The selected vendor will be expected to evaluate both quarterly reports and the status of grants during the entire grant period.

**2.2. Term of Project**

MTC anticipates that the initial engagement will take approximately 12 hours a quarter and services will be sought through approximately the end of the calendar year 2025.

- 2-3 hours reviewing the initial expenses submitted on a quarterly basis,
- 2-3 hours reviewing additional requested documents related to the expenses submitted,
- 2-3 hours compiling and reviewing expenses submitted to date, and
- 2-3 hours preparing the written risk analysis/assessment summary for that quarter and for the expenses submitted to date.

As MTC launches and manages additional special grant programs, additional audits may be added to the engagement as necessary.

### **2.3. Ideal Respondent**

Qualified respondents will be vendors with an auditing or accounting background who have experience working on accounting-related projects either for state agencies or for public-private partnerships that receive state funding, as well as being familiar with non-profits.

MTC would prefer to engage a Missouri-based vendor but will consider proposals from qualified out-of-state vendors.

Eligible vendors should not be actively engaged with any current recipients of grant-based funding from the MTC.

## **3. Proposal Submission Requirements**

### **3.1. General Proposal Requirements**

- Each respondent must submit a single, digital PDF file of their proposal. Hard copy submissions or submissions received after the established deadline will not be considered.
- All proposals should address the questions outlined in Section 3.2 below and be organized in accordance with such outline.
- Any confidential information included in the proposal should be clearly marked as confidential. All proposals submitted will become public records once the award process is completed.
- All proposals must be accompanied by a certification that: (a) to the best of the respondent's knowledge and belief, the information contained in the proposal is complete, true, and correct; (b) if any information requires alteration or supplementation, the respondent will provide that information in writing to the MTC as soon as practical; and, (c) the respondent acknowledges that submitting false or misleading information in connection with the proposal may be punishable by law. That certification can be contained within the cover letter or as a separate document in the proposal that does not count in the page limits for the answers to the Direct Questions (Section 3.2.ii).

### **3.2. Proposal Form and Content**

#### **(i) Cover Letter**

The cover letter should include the name and contact information of the respondent, a brief summary of the respondent's qualifications related to

experience working on accounting-related projects either for state agencies or for public-private partnerships that receive state funding, and a statement regarding why the respondent is interested in the opportunity.

*The cover letter may not exceed one page in length.*

**(ii) Direct Questions**

Each proposal should include a section that clearly and concisely addresses the following:

- An overview of the vendor's experience highlighting its auditing or accounting background (General Experience).
- An overview of the vendor's experience working on accounting-related projects either for state agencies or for public-private partnerships that receive state funding. The overview should also include experiences working on accounting-related projects with non-profits (Specific Experience).
- An overview of the vendor's proposed budget, including hourly rates or flat fee structure, payment structure, retainers (if any), the requested payment schedule, and any other fee or payment-related information that would be relevant to the selection of a vendor (Fee Structure & Payment Details). For the avoidance of doubt, MTC reserves the right to negotiate payment terms to align with MTC's standard procedures.
- Any additional information the respondent believes will assist the MTC in the selection of a vendor for the project. Including but not limited to why the vendor is interested in the project (Additional Information).

*The responses to the Direct Questions may not exceed five pages in length.*

**4. Award Process and Post-Award Monitoring**

**4.1. Proposal Review Process**

After the submission deadline, the MTC staff will review all proposals received to determine whether they meet the eligibility criteria and complies with the requirements of this RFP. All proposals deemed to comply will be reviewed by the Executive Director. The MTC reserves the right to solicit the review and advice of external evaluators. The MTC may also request additional information to assist in their evaluation of proposals. The MTC Executive Committee will approve the respondent selected as well as the engagement agreement.

## **4.2 Evaluation Criteria**

Proposals that meet the eligibility criteria will be scored using the five criteria outlined below:

### **(i) Quality of Vendor Experience (50%)**

Proposals from vendors demonstrating the skills and experience necessary to complete the project as described in Section 2.1 will be evaluated favorably.

### **(iii) Appropriateness Fee Structure (40%)**

Proposals from vendors with an appropriate fee structure for the project as described in Section 2.1 will be evaluated favorably.

### **(iv) Overall Strength of Proposal (10%)**

Proposals from vendors that clearly articulate the vendor's relevant experience, the fee structure, and their desire to work with the MTC for this project will be evaluated favorably.

## **4.3 Engagement**

Upon review and approval by the MTC Executive Committee, the successful respondent will be notified by the MTC staff. The MTC staff will provide an engagement agreement reflective of the selected vendor's expertise and experience. The engagement agreement will include customary confidentiality obligations with respect to all MTC information. No funds will be distributed until such an agreement is approved by the MTC Executive Committee and executed by the Executive Director.