

State of Minnesota

Minnesota State Board of Investment



REQUEST FOR PROPOSAL

Corporate Engagement Service Provider

Date Posted: February 3, 2025

- Responses must be received no later than 4:00 p.m., Central Time, March 14, 2025.
- Late responses will not be considered

Minnesota's Commitment to Diversity and Inclusion

The State of Minnesota is committed to diversity and inclusion in its public procurement process. The goal is to ensure that those providing goods and services to the State are representative of our Minnesota communities and include businesses owned by minorities, women, veterans, and those with substantial physical disabilities. Creating broader opportunities for historically under-represented groups provides for additional options and greater competition in the marketplace, creates stronger relationships and engagement within our communities, and fosters economic development and equality.

To further this commitment, the Department of Administration operates a program for Minnesota-based small businesses owned by minorities, women, veterans, and those with substantial physical disabilities. For additional information on this program, or to determine eligibility, please call 651-296-2600 or go to the Office of Equity in Procurement home page, at www.mn.gov/admin/oep.

SPECIAL NOTICE: This is a request for proposal. It does not obligate the State of Minnesota to award a contract or complete the proposed program, and the State reserves the right to cancel this solicitation if it is considered in its best interest.

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Solicitation Attachments

- Attachment A: Responder Declarations
- Attachment B: Exceptions to State's Terms and Conditions
- Attachment C: Forms
 - Veteran-Owned Preference Form (If Applicable)
- Attachment D: Manager List
- Attachment E: Cost Detail

Sample Contract

- Exhibit A: Contract Terms
- Exhibit B: Insurance Requirements
- Exhibit C: Specifications, Duties, and Scope of Work
- Exhibit D: Pricing

• **SECTION 1 – INSTRUCTIONS TO RESPONDERS**

Steps for Completing Your Response	Follow the steps below to complete your response to this Solicitation: Step 1: Read the solicitation documents and ask questions, if any Step 2: Write your response Step 3: Submit your response
Incomplete Submittals	A response must be submitted along with any required additional documents. Incomplete responses that materially deviate from the required format and content may be rejected.

STEP 1 – READ THE SOLICITATION DOCUMENT & ASK QUESTIONS, IF ANY

How to Ask Questions	The contact person for questions is: Nate Blumenshine, Vice President, Director of Stewardship Minnesota State Board of Investment minn.sbi@state.mn.us Questions should be emailed to the contact by February 21, 2025 Other personnel are not authorized to answer questions regarding this Solicitation.
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STEP 2 – WRITE YOUR RESPONSE

The Response Content section is in this link to [Section 4](#). Prepare a response and supply all requested content. Responses should address the requested information and documents detailed in Section 4. **DO NOT INCLUDE** Non-Public/Trade Secret data (as defined in this link to [Minn. Stat. § 13.37](#)).

Review, sign, and include the Responder Declarations with your response.

STEP 3 –SUBMIT YOUR RESPONSE

Submit your response via PDF attached to an email to minn.sbi@state.mn.us. Subject line: SBI Corporate Engagement Service Provider RESPONSE

Proposals must be received electronically no later than 4:00 p.m., Central Time, March 14, 2025.

Late responses will not be considered.

Cost proposals should be submitted as a separate document/attachment from your technical responses. Do not include any cost information in the technical proposal part of your response.

All costs associated with producing and submitting a response to this RFP will be borne by the responder. By submitting a response, the responder is making a binding legal offer for the period of time set forth below in Section 4. We discourage costly and lengthy proposals.

SECTION 2 – SUMMARY OF SCOPE

1. Introduction

The Minnesota State Board of Investment (SBI) is charged with the investment of approximately \$146 billion for the State of Minnesota and related constituents as of June 30, 2024. Of this amount, \$93.7 billion represents the assets of the three statewide retirement systems. The remainder is made up of various non-state retirement assets, defined contribution plans, tax advantaged savings plans, trust funds and State cash accounts.

As a long-term shareholder, the SBI is committed to exercising its proxy voting rights and engaging directly with companies to enhance the long-term value of its investments. The SBI currently engages a proxy advisory firm to provide research on individual companies to aid in the proxy voting process. In accordance with the Proxy Voting Guidelines approved by the SBI Board and precedents established by the SBI Proxy Committee, SBI staff vote the proxies of all U.S. companies for which the SBI is entitled a vote. Many of these proxy votes are on proposals concerning material issues related to subjects such as the board of directors, shareholder rights, executive compensation, human capital management, climate change, and other risks to a company's operations or its shareholders.

In order to supplement its proxy voting efforts, the SBI is seeking a service provider to support direct engagements with the companies it owns. Responses to this Request for Proposal (RFP) should be exclusively focused on direct engagement with companies. We are not seeking additional services for proxy voting at this time. We encourage responders to propose engagement services focused on long-term, collaborative, and effective interactions with companies. Our goal is to foster deep engagement rather than utilizing a broader, less personal approach, such as one focused on mass communications. We value methods that facilitate genuine dialogue, understanding, and collaboration. The successful Respondent is expected to work closely with SBI staff in developing and executing a robust direct engagement program in alignment with the SBI's fiduciary duty as a long-term investor for the pension plans and state programs it supports. This includes encouraging environmental, social and governance best practices while ensuring transparency and accountability throughout the entire process. A demonstrated track record of success and expertise across a broad array of issues will be key factors that will enable the Respondent to effectively represent the SBI's interests and assist in long-term value creation at selected companies. Services expected include, but are not limited to:

- Recommending material issues to prioritize
- Identifying companies to engage
- Developing strategic engagement plans
- Facilitating company engagements
- Tracking and reporting engagement outcomes

The SBI is therefore seeking proposals from qualified corporate engagement service providers according to the specifications indicated in RFP.

2. Background Regarding the SBI

Legal Authorization

The SBI was created pursuant to Article XI, Section 8, of the Minnesota Constitution for the purpose of "administering and directing the investment of all state funds." Statutory provisions relating to fiduciary responsibility, portfolio composition, and the types of securities in which the SBI may legally invest are set forth in Minnesota Statutes Chapter 11A and 356A (incorporated by reference, a true and correct copy of which can be found at <https://www.revisor.mn.gov/pubs/>).

Composition

The Minnesota Constitution specifies the membership of the State Board of Investment to be composed of four elected officials: Governor, State Auditor, Secretary of State, and State Attorney General.

Funds Invested by the SBI

The funds invested by the SBI for the pension funds are externally managed. We encourage respondents to view the current list of SBI managers in **Attachment D** and to highlight any prior experiences working with members of those organizations, past or present, as part of their response to the Proposal Content section discussed below.

3. Engagement Services Overview

Project Overview

The Minnesota State Board of Investment (SBI) is charged with the investment of approximately \$146 billion for the State of Minnesota and related constituents as of June 30, 2024. Of this amount, \$93.7 billion represents the assets of the three statewide retirement systems. The remainder is made up of various non-state retirement assets, defined contribution plans, tax advantaged savings plans, trust funds and State cash accounts.

As a long-term shareholder of publicly traded companies, the SBI is committed to exercising its proxy voting rights and engaging directly with companies to enhance the long-term value of its investments. The SBI currently engages a proxy advisory firm to provide research on individual companies to aid in the proxy voting process. Many of these proxy votes are on proposals concerning material issues related to subjects such as the board of directors, shareholder rights, executive compensation, human capital management, climate change, and other risks to a company's operations or its shareholders.

Goal

In order to supplement its proxy voting efforts, the SBI is seeking a service provider to support its direct engagements with the companies it owns. Responses to this request should be exclusively focused on direct engagement with companies. We are not seeking additional services for proxy voting at this time. Our goal is to foster deep engagement rather than utilizing a broader, less personal approach, such as one focused on mass communications. We value methods that facilitate genuine dialogue, understanding and collaboration. The successful Respondent is expected to work closely with SBI staff in developing and executing a robust direct engagement program in alignment with the SBI's fiduciary duty as a long-term investor for the pension plans and state programs it supports. This includes encouraging environmental, social and governance best practices while ensuring transparency and accountability throughout the engagement process. A demonstrated track record of success and expertise across a broad array of issues will be key factors that will enable the Respondent to effectively represent the SBI's interests to assist in long-term value creation at selected companies. The SBI is therefore seeking proposals from qualified corporate engagement service providers with the specifications indicated in this RFP.

Services

The SBI is looking for an engagement service provider that can demonstrate the ability to perform services related to the areas listed below. While this is not an exhaustive list, it is important to highlight that the SBI's goal is to cultivate substantial relationships with a small number of companies on a core set of the most material issues, rather than wide-spread communication with hundreds of companies on a wide array of issues. We are focused on approaches that prompt meaningful dialogue on issues of material importance to the company in question.

- 1. Recommending material issues to prioritize:** Past engagements have centered on issues such as methane emissions, natural gas flaring, and board diversity. The Respondent will be responsible for evaluating the materiality of these issues and prioritizing relative to other issues, including, but not limited to board of directors, shareholder rights, executive compensation, human capital management, climate change, and other risks to a company's operations or its shareholders. Other areas of focus that warrant close monitoring encompass the implementation of best practices for diversity, equity, and inclusion in board recruitment processes, independent auditors and boards, risk management and oversight practices, dual-class shares/equal voting, political contributions and lobbying transparency, median pay gap reporting, opioid-related risks, labor relations, Just Transition guidelines, the transparency and disclosure of diversity-related data, cybersecurity, artificial intelligence, and the strategies and structures surrounding executive compensation. The Respondent is expected to share tools, methodologies and research used to identify and prioritize issues.
- 2. Recommend best approach and monitor events that impact these issues:** This includes clearly identifying current best practices, market trends, updates from standard-setting organizations, regulatory changes, and new legislation at both the federal and state levels. Facilitating information between the SBI and other stakeholders—such as proxy research advisors, industry groups, and other investors—is also essential. The Respondent will be responsible for ensuring that the SBI's engagement activities encourage the adoption of industry best practices while centering the SBI's mission.
- 3. Identifying companies to engage:** The Respondent's role includes identifying companies most likely to benefit from the SBI's engagement efforts. This includes identifying companies that lag their peers in implementing best practices on priority issues and are significant investments in the context of the SBI's mission. The Respondent is expected to share with the SBI the tools, methodologies and research used to identify companies.
- 4. Developing strategic engagement plans:** This includes planning for multiple phases of a long-term engagement by setting clear objectives, developing a collaborative relationship with company representatives, adapting if mergers occur, tracking board changes, and measuring the outcomes of the engagement effort. The Respondent's role is to conduct in-depth company specific research, provide expert advice that is additive to the existing efforts of the company and tailor the engagement plan to the unique circumstances of the company. Our preference is for methods that encourage meaningful interactions rather than broad outreach initiatives. The Respondent will advise on whether communicating directly with members of the board or with company management is likely to foster more successful outcomes. We value approaches that facilitate constructive conversations and are seeking responders with a track record of respectful, collaborative, and active engagements.

5. **Facilitating company engagements:** This includes drafting introductory letters to initiate engagements, scheduling and leading meetings with company representatives, drafting shareholder proposals, assisting in filing them, and identifying criteria for withdrawal. The Respondent will also need to demonstrate knowledge and best practices of proxy voting disclosure to companies. We value strategies that foster personal connections and ask that each engagement be personalized and customizable based on SBI objectives and service provider recommendations. This is meant to be an iterative process that fosters collaboration between the provider, SBI staff, and the company. Additionally, the Respondent will advise on negotiations for withdrawing shareholder proposals when appropriate and draft and submit exempt solicitations as needed to generate the most effective outcomes in all interactions between the SBI and the company.
6. **Tracking and reporting engagement outcomes:** This includes reporting on both the specific issues addressed and the impact on long-term returns to shareholders. As the Respondent will facilitate the engagement, they will also be responsible for ensuring communication of SBI's objectives and tracking company responses over time. The Respondent will document all engagement activities, providing detailed reports that highlight how the SBI's objectives are prioritized throughout the process. Finally, the Respondent will share a framework for evaluating the success of each engagement. This will include an opportunity for feedback and areas of improvement in future work after an engagement concludes.
7. **Compiling comprehensive public reports:** This includes detailing the entire engagement journey, from initial contact to final outcome. The Respondent will be responsible for creating reports that provide transparency and accountability, showcasing the SBI's proactive involvement and the results of the engagement activities. Additionally, the Respondent will ensure that these reports communicate the results of the engagements to all stakeholders.

This list is not exhaustive and does not cover all possible engagement activities or material issues that the Respondent might address. The Respondent must be well-versed in these areas while understanding that additional tasks and responsibilities may arise as the need for them becomes apparent. More requirements will likely emerge over time.

SECTION 3 – PROPOSAL INSTRUCTIONS AND ADDITIONAL INFORMATION

Anticipated Contract Term

The term of this contract is anticipated to be from July 1, 2025 to June 30, 2027, with the option to extend up to an additional three (3) years in increments determined by the State. To further guide responses, the State anticipates the annual cost of this contract to be between \$30,000 and \$45,000, however the State will accept and review responses outside that range. This is not a minimum or maximum spend. By Minnesota law, the contract may be canceled by the Minnesota State Board of Investment, the Commissioner of Administration of the State of Minnesota, or the contractor, at any time, with or without cause, upon thirty (30) days written notice to the other party.

Question and Answer Instructions

Questions regarding information to be presented in response to the RFP or requesting clarification about this RFP may only be submitted via e-mail to Nate Blumenshine, minn.sbi@state.mn.us no later than February 21, 2025. For the subject line in the e-mail please use "SBI Corporate Engagement Service Provider QUESTION." SBI will consolidate all questions and its answers into a single Q&A document without divulging the source of the query. The Q&A document will be distributed via e-mail to all firms who received the RFP and will be posted on the SBI's website. The State is not obligated to answer questions submitted after the question due date and time.

Only personnel listed above are authorized to discuss this solicitation with responders. Contact regarding this solicitation with any personnel not listed above could result in disqualification. This provision is not intended to prevent responders from seeking guidance from state procurement assistance programs regarding general procurement questions.

If a Responder discovers any significant ambiguity, error, conflict, discrepancy, omission, or other deficiency in the solicitation, please immediately notify the contact person detailed above in writing of such error and request modification or clarification of the document.

Proposal Format

Please submit an executive summary that is no longer than four pages which summarizes the contents of the Proposal. We strongly discourage the submission of costly or lengthy proposals. While there is not a page limit, please use your best judgement for the length of the proposal. Please include work sample attachments of any length that you deem necessary and relevant. We are particularly interested in seeing examples of case studies, reports, letters, shareholder proposals, and company press releases associated with services you have provided for other clients. **NO PAPER COPY OR HARD COPY SUBMISSIONS.**

SECTION 4 – PROPOSAL CONTENT

The responses to this RFP should be organized in the following manner and should address the specific tasks in Section 2, where appropriate. Please note that Respondents will be evaluated, in part, on their ability to communicate clearly and succinctly.

1. **Organization:** Provide your name, mailing address, website, contact information and a brief history of the organization. Include number of years in service, the ownership of the organization, all categories of service, and any significant changes in organizational structure, ownership, or management in the past three years. Explain the organization's goals in responding to this RFP and provide reasons as to how the organization could aid the SBI in the areas listed. Briefly discuss the financial stability of the organization. Please describe your approach to diversity, equity and inclusion within your organization. Please describe how this is integrated into recruiting, hiring and retention processes. Examples could include: policies, training, work culture, data/metrics, etc.
2. **Employees:** Name the person(s) who will be the primary point of contact for SBI staff and serve as the individual responsible for all services delivered. Provide a resume for this individual including qualifications, any licenses, relevant experience, number of years at the company, current primary work location, and describe duties and responsibilities this person would have. Provide the number of current client relationships they are responsible for and length of the relationships. Briefly describe the other responsibilities the sole point of contact has to their assigned clients. If this is a team approach, list the size of the team and the process by which these team members interrelate, communicate, and coordinate their respective functions. If a team approach, please include all relevant information listed as was requested for the individual.
3. **Technical Experience of the Organization:** Please provide a comprehensive description of your organization's experience engaging with companies on behalf of institutional investors or other clients. Please describe your processes and procedures for identifying topics to address, as well as methods for tracking market trends, regulatory changes, and new legislation. Please provide examples of the tools and resources you provide clients with to monitor changes in market trends relating to topics and companies of interest. Detail how your organization assists in monitoring companies. Please describe how your organization generally communicates with clients, and how client objectives and priorities are managed and emphasized throughout the engagement process. Please describe any online portal or website access needed to work with your organization, as well as ability for SBI staff to run reports in-house, including any analytical tools that would be available. This should address prior experience performing direct company engagement services for large institutional clients. For the three (3) most recent years, provide the names and asset size of the three (3) largest institutional funds clients.
 - a. **Note:** We request that your proposal concentrate solely on direct company engagements. The SBI is not currently in need of a proxy voting consultant. While proxy voting and engagement are related, should you mention proxy voting, please ensure it is directly linked to additional engagement activities.
4. **Engagement Services:** Provide a statement describing the qualitative reasons your firm should be considered for the contract. Explain how your firm has the level of expertise necessary to provide value-added suggestions to experienced corporate managers through the engagement process. Elaborate on the specific types of issues the firm has engaged with companies on in the past, particularly those related to material environmental, social, and corporate governance factors. Highlight any notable engagements on critical topics such as methane flaring, greenhouse gas emissions, and improving reporting practices. Please also provide at least three examples of direct engagements with companies.

Please share engagement examples that demonstrate active, meaningful interactions with companies. At least one case should be an engagement where no shareholder proposal was filed, another should be a case where a shareholder proposal was filed and then withdrawn, and another when a shareholder proposal went to a vote. To the extent possible, please describe in detail the ways your organization met with company representatives in collaboration with your clients throughout each of the examples. Describe how you facilitate the participation of client representatives during different steps of an engagement. Describe the engagement methodology in depth, focusing on how clients' interests and goals are integrated and applied into engagements. Please provide insights into how your organization develops and executes its engagement process, as well as your expertise on the engagement topics mentioned in this RFP. Detail the approach to ensuring that client objectives are met and how methodologies have evolved based on past successes and learnings.

5. **Reporting:** List and describe reports that the organization has provided to previous or existing clients. If possible, please provide examples of those reports. Describe how outcomes of engagements are measured, communicated and stored. Provide examples of public reports to stakeholders produced on behalf of your clients. Please list to what extent these can be customized and describe the process for delivery of these reports. Identify procedures for potential mistakes or inaccuracies in reports, as well as quality control procedures already in place. Please also include data security and privacy measures taken, as well as any recent data breaches within the last five years and how this was managed.
6. **Other:** Describe any other value-added services that your organization may offer beyond the required services, including but not limited to, physical climate change risk measurement tools, executive compensation evaluation, individual director monitoring, management effectiveness measurement, internal diversity and inclusion training, and organizational cybersecurity. Describe any optional services, and add-ons that would be available for the SBI to explore. If proxy voting services are described in this section, please relate it back to how this would aid the SBI in engagements. Please also include how the Respondent would assist the SBI in building and sustaining partnerships with other institutional investor and corporate governance organizations.

References

Provide a list of at least three references from large institutional fund clients that have accounts of similar size and complexity as those described in this RFP. At least one of these references must be for a large public pension plan. The references shall include the name, title, organization, address, e-mail and phone number of the responder's primary contact at the client organization.

Fee/Cost Proposal (U.S. \$)

(Provide the electronic cost proposal as a separate document/attachment from your technical responses. Do not include any cost information in the technical proposal part of your response).

Responders shall provide a flat fee proposal for the following:

Meaningful ongoing engagements with up to 20 companies by providing subject matter expertise that is value-additive to each company, drafting letters unique to each company, meeting with each company, filing shareholder resolutions as necessary, and facilitating any other efforts that lead to a collaborative engagement (we anticipate averaging up to 10 meaningful engagements annually).

For all other services requested in the RFP, responders shall provide an Hourly Billing Rate in accordance with the following requirements:

- Hourly rates shall be broken down by staff level.
- Identify billable duties by staff level.
- Break down administrative costs that you will charge for and the rates and estimated time by staff level. Any communications or correspondence with the client and time spent billing the client should either be included with the rates for other services or should be estimated as a separate line item.
- Respondents may include additional information or offer alternative solutions for SBI consideration. However we discourage overly lengthy and costly proposals, and Respondents are advised to include only such information in their response as may be relevant to the requirements of this RFP.
- Proposed fees shall be stated for a time period of July 1, 2025 to June 30, 2027.
- A statement that the fee estimate is valid for a minimum of one hundred and eighty (180) days. This period may be extended by mutual agreement between a responder and the SBI.

Submit all requested documentation, including, but not limited to, the following documents:

1. Attachment A: Responder Declarations
2. Attachment B: Exceptions to State's Standard Terms and Conditions
3. Attachment C: Responder Forms
 - a. Veteran-Owned Preference Form (If Applicable)
4. Attachment D: Current List of SBI Managers
5. Attachment E: Cost Detail

DO NOT INCLUDE Non-Public/Trade Secret data (as defined by Minn. Stat. § 13.37).

Project Timetable and Related Requirements

RFP Issued.....February 3, 2025
 Questions due.....February 21, 2025
 Proposals due.....March 14, 2025

PROPOSALS RECEIVED AFTER 4:00 P.M. CENTRAL TIME ON March 14, 2025 WILL NOT BE CONSIDERED.

Proposals evaluated by the Review Committee. The Review Committee may require that a vendor submitting a proposal to make an oral presentation to the Committee during the evaluation process. In such event, the Committee shall notify the vendor details.	March 14 – April 4, 2025
Potential interview with Review Committee.	April 2025
Vendor presented for Board approval.	May 2025
Contract completed and executed.	July 2025

SECTION 5 – EVALUATION PROCEDURE AND CRITERIA

All responses received by the deadline will be evaluated by representatives of the Minnesota State Board of Investment. First, the RFP responses will be evaluated to ensure that the mandatory requirements have been met. Proposals that fail to meet the minimum requirements will not advance to the next phase of the evaluation. For those proposals advancing to the next phase of the evaluation, SBI representatives will review the proposals submitted and score the proposal content and cost proposals. The State intends, based on the scores of the proposal, to create a short list of responders receiving the highest scores and to interview or conduct presentations. All scores will be compiled and the SBI representatives will then make a final recommendation to the SBI Board based upon the best overall value to the State. Final selection is subject to approval of the SBI Board and successful contractual negotiation and execution by the SBI Executive Director.

Phase 1 – Responsiveness and Pass/Fail Requirements

The purpose of this phase is to determine if each response complies with mandatory requirements. The State will first review each proposal for responsiveness to determine if the Responder satisfies all mandatory requirements. The State will evaluate these requirements on a pass/fail basis.

The responder must meet all the following minimum qualifications to be given further consideration. Failure to satisfy each of the minimum qualifications will result in the immediate rejection of the proposal.

1. The primary consultant assigned to the State account must have a minimum of five (5) years of experience providing engagement advisory services to large institutional plans including public or corporate pension plans.
2. Proposals must be received on or before the due date and time specified in this solicitation.

Phase 2 - Evaluate Responses

Only those responses found to have met Phase 1 criteria will be considered in Phase 2.

Evaluation Factors

A 1000-point scale will be used to score the proposals and determine the final selected Contractor recommendation. The technical component is 90% of total points and the cost component is 10% of total score. Responses will be rated as follows:

Criteria	Points
1. Expressed understanding of project objectives, goals and tasks	150
2. Organization, employee experience, references, and approach to diversity, equity and inclusion	350
3. Engagement process case studies, reports, and results	400
4. Cost proposal	100
Total	1000
5. Preference points (if applicable) - 120 points in addition to 1000 points available	120

The Cost Proposal with the lowest cost receives 100 points. Other Cost Proposals are evaluated according to this formula:

Cost calculation formula is: $(\text{Low Price} / \text{Price Being Evaluated}) \times \text{Maximum Cost Points} = \text{Cost Score}$

The State, based on the scores of the proposals, will create a short list of vendors who have received the highest scores to interview.

Phase 3 – Short List and Select finalist(s)

After the short list has been determined, State will notify these Responders, provide them with the interview questions and schedule the in person or virtual interviews. Select Finalists would be given the same amount of time and asked the same questions. State will conduct interviews with the Responders that have been short-listed. State reserves the right to adjust technical scores based on interviews.

State will make its selection based on best value, as determined by this evaluation process. State reserves the right to seek best and final offers from one or more responders.

State reserves the right to pursue negotiations on any exception taken to the State's standard terms and conditions. In the event that negotiated terms cannot be reached, State reserves the right to terminate negotiations and begin negotiating with the next highest scoring responder or take other actions as State deems appropriate. If State anticipates multiple awards, State reserves the right to negotiate with more than one Responder. It is anticipated that the evaluation and selection will be completed by July 2025.

SECTION 6 – SOLICITATION TERMS

1. Competition in Responding

The State desires open and fair competition. Questions from responders regarding any of the requirements of the Solicitation must be submitted via email to Nate Blumenshine listed in the Solicitation before the due date and time.

Any evidence of collusion among responders in any form designed to defeat competitive responses will be reported to the Minnesota Attorney General for investigation and appropriate action.

2. Addenda to the Solicitation

Changes to the Solicitation will be made by addendum with notification and posted in the same manner as the original Solicitation. Any addenda issued will become part of the Solicitation.

3. Data Security - Foreign Outsourcing of Work is Prohibited

All storage and processing of information shall be performed within the borders of the United States. This provision also applies to work performed by subcontractors at all levels.

4. Joint Ventures

The State allows joint ventures among groups of responders when responding to the solicitation. However, one responder must submit a response on behalf of all the others in the group. The responder that submits the response will be considered legally responsible for the response (and the contract, if awarded).

5. Withdrawing Response

A responder may withdraw its response prior to the due date and time of the Solicitation. For solicitations in the SWIFT Supplier Portal, a responder may withdraw its response from the SWIFT Supplier Portal. For solicitations done any other way, a responder may withdraw its response by notifying the Solicitation Administrator in writing of the desire to withdraw.

After the due date and time of this Solicitation, a responder may withdraw a response only upon showing that an obvious error exists in the response. The showing and request for withdrawal must be made in writing to Solicitation Administrator within a reasonable time and prior to the State's detrimental reliance on the response.

6. Rights Reserved

The State reserves the right to:

- Reject any and all responses received;
- Waive or modify any informalities, irregularities, or inconsistencies in the responses received;
- Negotiate with the highest scoring Responder[s];
- Terminate negotiations and select the next response providing the best value for the State;
- Consider documented past performance resulting from a State contract may be considered in the evaluation process;
- Short list the highest scoring Responders;
- Require Responders to conduct presentations, demonstrations, or submit samples;
- Interview key personnel or references;
- Request a best and final offer from one or more Responders;
- The State reserves the right to request additional information ; and

- The State reserves the right to use estimated usage or scenarios for the purpose of conducting pricing evaluations. The State reserves the right to modify scenarios, and to request or add additional scenarios for the evaluation.

7. **Samples and Demonstrations**

Upon request, Responders are to provide samples to the State at no charge. Except for those destroyed or mutilated in testing, the State will return samples if requested and at the Responder's expense. All costs to conduct and associated with a demonstration will be the sole responsibility of the Responder.

8. **Responses are Nonpublic during Evaluation Process**

All materials submitted in response to this Solicitation will become property of the State. During the evaluation process, all information concerning the responses submitted will remain private or nonpublic and will not be disclosed to anyone whose official duties do not require such knowledge. Responses are private or nonpublic data until the completion of the evaluation process as defined by Minn. Stat. § 13.591. The completion of the evaluation process is defined as the State having completed negotiating a contract with the selected responder. The State will notify all responders in writing of the evaluation results.

9. **Trade Secret Information**

9.1 **Responders must not submit as part of their response trade secret material, as defined by Minn. Stat. § 13.37.**

9.2 **In the event trade secret data are submitted, Responder must defend any action seeking release of data it believes to be trade secret, and indemnify and hold harmless the State, its agents and employees, from any judgments awarded against the State in favor of the party requesting the data, and any and all costs connected with that defense.**

9.3 **The State does not consider cost or prices to be trade secret material, as defined by Minn. Stat. § 13.37.**

9.4 **A responder may present and discuss trade secret information during an interview or demonstration with the State, if applicable.**

10. **Conditions of Offer**

Unless otherwise approved in writing by the State, Responder's cost proposal and all terms offered in its response that pertain to the completion of professional and technical services and general services will remain firm for 180 days, until they are accepted or rejected by the State, or they are changed by further negotiations with the State prior to contract execution.

11. **Award**

Any award that may result from this solicitation will be based upon the total accumulated points as established in the solicitation. The State reserves the right to award this solicitation to a single Responder, or to multiple Responders, whichever is in the best interest of the State, providing each Responder is in compliance with all terms and conditions of the solicitation. The State reserves the right to accept all or part of an offer, to reject all offers, to cancel the solicitation, or to re-issue the solicitation, whichever is in the best interest of the State.

12. **Requirements Prior to Contract Execution**

Prior to contract execution, a responder receiving a contract award must comply with any submittal requests. A submittal request may include, but is not limited to, a Certificate of Insurance.

13. Targeted Group, Economically Disadvantaged Business, Veteran-Owned and Individual Preference

Unless a greater preference is applicable and allowed by law, in accordance with Minn. Stat. § 16C.16, businesses that are eligible and certified by the State as targeted group (TG) businesses, economically disadvantaged (ED) businesses, and veteran-owned businesses will receive points equal to 12% percent of the total points available as preference.

For TG/ED/VO certification and eligibility information visit the Office of Equity in Procurement website at <https://mn.gov/admin/business/vendor-info/oep/> or call the Division's Helpline at 651.296.2600.

14. Reciprocity

State shall comply with Minn. Stat. § 16C.06, subd. 7, as that applies to a non-resident vendor. This paragraph does not apply for any project in which federal funds are expended.