



DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
OFFICE OF STATE PROCUREMENT SERVICES
 STATE OF MAINE

PROCUREMENT JUSTIFICATION FORM (PJF)

This form must accompany all contract requests and sole source requisitions (RQS) over \$5,000 submitted to the Office of State Procurement Services.

INSTRUCTIONS: Please provide the requested information in the white spaces below. All responses (except signatures) must be typed; no hand-written forms will be accepted. See the guidance document posted with this form on the Procurement Services intranet site (Forms page) for additional instructions.

PART I: OVERVIEW			
Department Office/Division/Program:		Office of the State Treasurer	
Department Contract Administrator or Grant Coordinator:		Amber Griffin	
(If applicable) Department Reference #:			
Amount: (Contract/Amendment/Grant)	\$ 130,000.00	Advantage CT / RQS #:	20241114*1226
CONTRACT	Proposed Start Date:	12/20/2024	Proposed End Date: 6/30/2026
AMENDMENT	Original Start Date:		Effective Date:
	Previous End Date:		New End Date:
GRANT	Project Start Date:		Grant Start Date:
	Project End Date:		Grant End Date:
Vendor/Provider/Grantee Name, City, State:		PFM Group Consulting LLC Philadelphia PA	
Brief Description of Goods/Services/Grant:		Consultant for Banking RFP	

PART II: JUSTIFICATION FOR VENDOR SELECTION			
Check the box below for the justification(s) that applies to this request. (Check all that apply.)			
<input type="checkbox"/>	A. Competitive Process	<input type="checkbox"/>	G. Grant
<input type="checkbox"/>	B. Amendment	<input type="checkbox"/>	H. State Statute/Agency Directed
<input checked="" type="checkbox"/>	C. Single Source/Unique Vendor	<input type="checkbox"/>	I. Federal Agency Directed
<input type="checkbox"/>	D. Proprietary/Copyright/Patents	<input type="checkbox"/>	J. Willing and Qualified
<input checked="" type="checkbox"/>	XXXXXXXXXXXXXXXXXXXX E. Emergency	<input type="checkbox"/>	K. Client Choice
<input type="checkbox"/>	F. University Cooperative Project	<input type="checkbox"/>	L. Other Authorization

Please respond to ALL of the questions in the following sections.

PART III: SUPPLEMENTAL INFORMATION

1. Provide a more detailed description and explain the need for the goods, services or grant to supplement the response in Part I.

The office of the State Treasurer is seeking a Provider to serve as a treasury management consultant to assist Department staff in reviewing the State of Maine’s most recent Banking Services RFP and assist with drafting an updated version. The Provider will also be responsible for reviewing all proposals submitted as a result of this RFP and compiling data to be shared with the RFP Selection Committee. We need an outside consultant with expert knowledge of the industry to help us set up the most efficient structure and get the most competitive bids for banking services.

2. Provide a brief justification for the selected vendor to supplement the response in Part II. Reference the RFP number, if applicable.

Treasury staff requested a list of vendors from the National Association of State Treasurers. OST sent six vendors, out for Informal Bid following the Office of Procurement Services guidelines. The only respondent was PFM. PFM provided this same consulting service to OST in 2011, resulting in a larger field of bidders and significant savings over the previous banking contract. PFMGC has broad experience working with state and local municipalities across the country and will bring a unique perspective to this project. They have the technical resources and experience to help assess the State’s current banking needs and to competitively procure those services at the most advantageous price.

3. Explain how the negotiated costs or rates are fair and reasonable; or how the funding was allocated to grantee.

This contract represents consulting services spanning an 18-month timeline representing hundreds of hours preparing the State of Maine’s primary banking services RFP, vetting bidders, negotiating contract terms and working through the conversion process of a new vendor for these services. Every payment that leaves state government (literally tens of millions of dollars daily and hundreds of millions occasionally), or which comes into state government (tens of millions of dollars daily and hundreds of millions occasionally), requires the use of banking services. Having an expert to help us get through the process is not only important, but critical to ensuring that all goes well. Imagine child support payments not getting out on time or Maine Revenue Services tax payments not coming in – the risk requires expert assistance. The cost of this service is well within reason for the expertise, wealth of knowledge, assurance and organization required to get our office through the RFP, contract and conversion process.

Our request for Emergency status is due to the urgent need to get the banking RFP released as early in January 2025 as possible. We expect the RFP process to take a year which leaves six months for the complex transition if a new vendor is awarded.

4. Describe the plan for future competition for the goods or services.

If it is determined, we need similar consulting services in 2032 we will follow the Office of Procurement Services recommendations.

PART IV: AMERICAN RESCUE PLAN ACT (ARPA) / MAINE JOBS & RECOVERY PLAN (MJRP)

Does this request utilize ARPA/MJRP funds?

Yes, MJRP funds (023) – If Yes, please attach the approved Business Case(s).

Yes, ARPA funds (025) – If Yes, please be aware of the requirements from awarding federal agencies.

No – If No, proceed to Part V.

PART V: CONFLICTS OF INTEREST (COI); CONTRACT WITH THE STATE

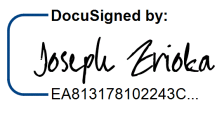
Maine law contains Conflict of Interest statutes directed to State Departments, State Officers, and Employees Generally under MRS [Title 5, §18](#) and [§18-A](#), in harmony with MRS [Title 17, §3104](#).

The requesting department signatory understands and acknowledges Maine’s Conflict of Interest statutes.

PART VI: APPROVALS

The signatures below indicate approval of this procurement request.

Signature of requesting Department’s Commissioner (or designee):	<i>laura hudson</i>		
Typed Name:	Laura Hudson	Date:	Jan 10, 2025

Signature of DAFS Procurement Official:			
Typed Name:	Joseph Zrioka Director of IT Procurement	Date:	2/19/2025

This is not an Emergency request. Please post.