



DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
DIVISION OF 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 Division of 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 Division of 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 #: 20220803*372
CONTRACT	Proposed Start Date:		Proposed End Date:
AMENDMENT	Original Start Date:	3/1/2019	Effective Date:
	Previous End Date:		New End Date: 2/28/2025
GRANT	Project Start Date:		Grant Start Date:
	Project End Date:		Grant End Date:
Vendor/Provider/Grantee Name, City, State:		Hilltop Securitie Inc. Lincoln RI	
Brief Description of Goods/Services/Grant:		Debt Management Services	

PART II: JUSTIFICATION FOR VENDOR SELECTION			
Check the box below for the justification(s) that applies to this request. (Check all that apply.)			
<input checked="" type="checkbox"/>	A. Competitive Process	<input type="checkbox"/>	G. Grant
<input checked="" type="checkbox"/>	B. Amendment	<input type="checkbox"/>	H. State Statute/Agency Directed
<input 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 type="checkbox"/>	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.

OST Requires the assistance of a qualified financial advisory firm to provide debt advisory and consultation services for the State Treasurer's debt portfolio.

OST is responsible for issuing General Obligation notes and bonds for the State of Maine. OST prepares the proposals, obtains the approvals, prints the bonds and notes, receives bids, and closes the sale. Records are maintained of all issues and debt is tracked.

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

Of the three bidders for RFP# 201901101001, this vendor's costs scored between the other two bidders, and they scored highest in the Qualification, Experience and Proposed Services sections. They have extensive experience providing similar services to many states, including Maine.

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

This vendor's costs scored between the other two bidders and did not increase since above previous contract.

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

OST will send the service out to RFP at the conclusion of the contract.

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

Does this request utilize ARPA/MJRP funds?

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

No – If No, proceed to Part V.

PART V: APPROVALS

The signatures below indicate approval of this procurement request.

Signature of requesting
Department's Commissioner
(or designee):

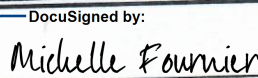


02-22-2023

Typed Name: Laura Hudson

Date:

Signature of DAFS
Procurement Official:

DocuSigned by:


Typed Name: Michelle Fournier

Date: 3/15/2023

