

State of Maine Procurement Justification Form

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 website (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)	\$ 35,000.00	Advantage CT / RQS #:	CT 28A 2016081*440
CONTRACT	Proposed Start Date:		Proposed End Date:
AMENDMENT	Original Start Date:	7/1/2021	Effective Date:
	Previous End Date:	6/30/2022	New End Date:
GRANT	Project Start Date:		Grant Start Date:
	Project End Date:		Grant End Date:
Vendor/Provider/Grantee Name, City, State:	Principal Bank Des Moines IA		
Brief Description of Goods/Services/Grant:	Custody Services for Treasurer's Cash Pool		

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

PART III: SUPPLEMENTAL INFORMATION
Please respond to ALL of the following:
1. Provide a more detailed description and explain the need for the goods, services or grant to supplement the response in Part I.
<p>The contract was negotiated as a contingency fee-based contract as is standard when contracting this type of service. This amendment allows for funding to be added to the contract in order to satisfy payment of outstanding invoices. Additional time has been added to enable time to complete the RFP and Contract process.</p>

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PART III: SUPPLEMENTAL INFORMATION

2. Provide a brief justification for the selected vendor to supplement the response in Part II.

This contract was awarded using a competitive bid process, RFP#201604102. A consensus reviewing and scoring process was used and this vendor was selected from the seven submissions received.

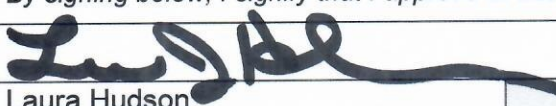
3. Explain how the negotiated costs or rates are fair and reasonable; or how the funding was allocated to grantee.

The rates are contingency fee based and were negotiated prior to signing the initial contract. The fees have risen in keeping with the Cash Pool Funds.

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

The Office of the State Treasurer sent these services out to RFP and we are in the process of selecting a new provider.

PART IV: APPROVALS

Signature of requesting Department's Commissioner (or designee):	<i>By signing below, I signify that I approve of this procurement request.</i>		
			6-16-2022
Printed Name:	Laura Hudson	Date:	
Signature of DAFS Procurement Official:	<small>DocuSigned by:</small> <i>Kathy Paquette</i>		
	<small>41C2BA36FAF44CD...</small>		
Printed Name:	Kathy Paquette	Date:	6/29/2022