



March 5, 2024

The following and the Q&A will serve as Amendment #1 to NYSIF's Invitation for Bids (IFB) for Research & Advisory Services, bid number 2024-01-INS. Material in this Amendment supersedes any contradictory material in the IFB.

IFB Section 2.1.1(B), SCOPE 2: PROJECT BASED SERVICES, Paragraph 2, is amended as follows:

Upon determination by NYSIF that services are required, the awardees will be asked to submit a Statement of Work (SOW) detailing the project specifics (e.g. scope, Phases and deliverables, acceptance criteria, acceptance process, resource list with experience and skills, staffing replacement process, RASCI chart of responsibilities for client and vendor, *detailed risk management plan (especially for Artificial Intelligence (AI) related technology)*, training, hyper care period plan, hand over to support and final acceptance, etc.).

Please note that the due date for the submission of bids remains unchanged.

All bids are due 3/20/2024, by 2:00 p.m.(eastern).

Sincerely,

A handwritten signature in black ink that reads "Megan McClune".

Megan McClune
Contract Management Specialist

**Research Advisory Services
IFB #2024-01-INS
Amendment 1**

Question #	IFB Page #	IFB Section and Sub-Section Reference #/Heading	Question	NYSIF Response
1	16	Cost/Invoicing	Would NYSIF be open to alternate financial arrangements for payments under Scope 1	No.
2	22 (and 112)	4.2.7 Appendices, Appendix O	Section 4.2.7 of the IFB specifies that Appendix O, Form A must be completed and returned with the proposal. It is difficult to complete this form as it is unknown what precise research and/or advisory services will be performed. When submitting a bid, would it suffice to say that we agree to submit Form A when a particular statement of work has been agreed upon?	Appendix O Form A needs to be completed and submitted within the Bidder's proposal submission; however, the values on this form would be projections based on the rates provided under the Appendix Z fee schedule. Actual usage values are only captured on Form B, which would be the responsibility of the Awarded/Contracted Firm(s). During the term of the contract, Awarded/Contracted Firm(s) complete Form B annually based upon actual contract usage.
3	122	Appendix Z	Page 1 of Appendix Z requires the proposed annual fees for Scope 1: Research & Advisory Services. Specific research or advisory topics/deliverables are unknown at this time, and it is difficult to propose an annual fee without knowledge of the scope or potential hours required to provide services. Would it suffice to present proposed hourly rates by employee level (low, mid, and high-level), similar to what is outlined on Page 2 of Appendix Z?	No.
4			Will there be an online orientation/event for this IFB?	Refer to IFB Section 1.5.