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September 24, 2020

The following (Q&A) will serve as Amendment #5 to NYSIF's Request for Proposals (RFP) for Innovation Advisory Services, bid number 2020-17-INS. Material in this Amendment supersedes any contradictory material in the RFP.

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

All bids are due October 2, 2020, by 2:00 p.m.(eastern).

Sincerely,

A handwritten signature in black ink, appearing to read "Megan McClune", is written over a faint, light blue circular watermark.

Megan McClune
Contract Management Specialist

**Innovation Advisory Services
RFP #2020-17-INS
Amendment 5**

Question #	RFP Page #	RFP Section and Sub-Section Reference #/Heading	Question	NYSIF Response
1			How many consultants do you foresee hiring using this RFP?	NYSIF anticipates making multiple awards for this contract; however, NYSIF reserves the right to make a single award.
2			Are these position/s on part-time or full time basis??	This is for part-time advisory services.
3			Is there a fixed number of hours guaranteed for each consultant??	No. This would vary based on the statement of work. Please note, no minimum amount of work is guaranteed.
4			I looked at all of the items we have to complete/attach but it is a little difficult to figure out how to proceed as far as I can understand there is not a set project yet but you want to know who would be available and have the skills to work with the NYSIF when a project arises. Is this correct?	Yes
5			Can you also tell me how the cost works as I see this could be for 5 years. Do we give a rate for 2020 and each successive year or is there an automatic increase each year based upon inflation or some financial statistic?	Per Appendix Z, Fee Schedule Proposal: <i>NYSIF is requiring all-inclusive hourly rate be submitted on Appendix Z, Fee Schedule Proposal. Bid rate shall be fixed for the full term of any contract resulting from this RFP.</i>

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6	2 and 3	2 - Additional Requirements	The RFP States "Bidders proposals should demonstrate how each of the following requirements are met and experience should be in one or more of the following areas..." Based on the phrase "one or more," is it necessary for a bidder to demonstrate capabilities in all three areas A, B, and C? If the bidder is highly qualified in one or two of the three areas, is it permissible for the response to only address the one or two areas with which the bidder specializes? If so, will only responding to one or two of the three areas negatively affect scoring, or will the bidder be scored based on their capability for the areas they they respond to?	NYSIF is seeking all services requested in the RFP and the bidder should address all requirements outlined in their response. Awards will not be made for individual areas/services.
7	5	4 - Method of Award	NYSIF has already collected 25 responses from the initial release of this RFP as announced on the Procurement Opportunities page of the NYSIF website. Has NYSIF awarded any firms as Innovation Advisors yet? If so, how many of the 25 were selected, and which ones?	No awards have been issued under this solicitation. Once awards have been made NYSIF will post the "Award Results" under the Procurement Opportunities webpage: www.nysif.com/procurement .