Vendor Q & A

	Question	Answer
1	RFP Vendor Response – Sample, Product Information, Enterprise Structure, items 5, 7, 8, 9, and 10 – Since NMFA is a state agency that supports public entities and private businesses within the state of New Mexico, please explain the relevance of international M&A, global vendor staffing, and global system support capabilities to the solution being sought through this RFP.	Please answer as relevant to the respondent's firm. NMFA is assessing respondent's position in the market. Yes, NMFA does not have a global workforce.
2	Business Requirements, R-001 – Please identify any existing ERP, Accounting or HRIS systems being used by NMFA. Will these continue to be used in the "future-state" solution being contemplated by this RFP? Please explain in as much detail as possible what this "future state" looks like.	NMFA does not currently have an ERP software solution. NMFA uses Community Brands MIP (Accounting), Enable (Loan origination and grant servicing), Salesforce (Loan and Grant origination), Paychex Flex (Timekeeping and Payroll). NMFA is heavily dependent on managing reports, workflow and records by maintaining data in unstructured artifacts such as spreadsheets. The future state is dependent on the results of this RFP process, however it must include a minimal number of platforms with open API's that system applications can process relevant data to and from. The platforms must be configurable and maintainable by NMFA staff.
3	Business Requirements, R-004 – Please provide an example of what you consider to be the steps involved in supporting this requirement.	An example would be software that is configurable to direct a user through the necessary tasks required to set up a new program.
4	Business Requirements, R-041 – Please provide examples of the desired presentations to be created.	https://public.tableau.com/app/profile/bradley.fluetsch/viz/NewMexicoFinanceAuthorityOutstandingPPRFBonds/Cover
5	Business Requirements, R-043 – Is this desired to be an automated update from the system or a responsibility of the selected vendor?	Automated or responsibility of NMFA staff
6	Business Requirements, R-044 – Please describe in detail the integration with DTC.	Specific details of the integration are subject to additional discovery with NMFA during implementation. Generally, the solution would generate the necessary artifacts and tasks that facilitate the process with the current or any future DTC.
7	Business Requirements, R-052 – Please define how you determine if a deal is "going south."	Warning signs of existing borrowers could include irregular payment patterns, late payments, unfavorable financial conditions of the borrower, industry or economic conditions, etc. Warning signs of prospective projects might include response times, increased # of touch points, ability to complete closing requirements, undisclosed events such as pending litigation, etc.
8	Business Requirements, R-061 – Please provide examples of the functionality to be provided by these tools. How would "long-term trust and collaboration" be measured in relation to the system/solution?	Modern CRM tools provide functionality that can support client and staff relationships by capturing touches and generating specific or general follow ups that foster continual communication and collaboration. Measurements might include results satisfaction surveys, NPS on various forms, referrals, # of projects, #'s of touch points, campaigns connected to projects, etc.
9	Business Requirements, R-085 – Please describe the desired functionality in these tools.	Specific details of the integration are subject to additional discovery with NMFA during implementation. Generally, the solution would integrate with decisioning credit data and display those elements to users during the underwriting process, as well as, support users with on screen instructions regarding the underwriting process.
10	Business Requirements, R-088/097 and many others – There are many different references to how applications should be created and managed. In some places, it seems like the desire is to have the solution provide the application functionality, and in others, it seems like other systems will be handling the applications; please clarify in as much detail as possible your desired application creation and management strategy.	The primary concept in both requirements is open API access and integration of relevant data between sources. NMFA's application management strategy is to create seamless connections from project sourcing to application approval to servicing, monitoring and maturation.
11	Business Requirements, R-118/182—Salesforce has been mentioned several times. Is this the preferred solution being sought by the authority or is NMFA open to other viable solutions/platforms? Have you evaluated Salesforce or any others possible solutions? If so, which ones?	The questions mention Salesforce as examples that the future system will receive information to or from during implementation and/or the "future state." Again demonstrating the requirement of API accessibility.
12	Business Requirements, R-138/147 – Integration with EnABLE is mentioned. Since EnABLE is either currently providing or has the capability to provide many of the requested Project/Loan/Grant functions (although not all of this functionality is currently being used by NMFA), should we assume that the functionality to meet these requirements will continue to be provided by EnABLE? Please explain in as much detail as possible.	The future state architecture of NMFA's business processes and supporting software ecosystem is to be determined, in part, the results of this RFP.
13	Business Requirements – NMFA seems to desire a consolidated system to handle all of the business needs described in this RFP, but has identified multiple systems to integrate with or that will use the data and functionality contained in those systems. Can you provide a description of how all of these systems will work together to provide the desired outcome of this RFP? Please address items such as data ownership (system of record), timing and structures of integrations, and how duplicated data will be managed.	The future state architecture of NMFA's business processes and supporting software ecosystem is to be determined, in part, the results of this RFP.
14	General Question related to Capability Map, page 2 and Business Requirements – It feels like this RFP is requesting at least six disparate systems that need to be integrated to satisfy all of the ERP-type requirements contained in the RFP. It's easy to see separate systems to handle: policy tracking; customer relationship management; loan application/underwriting/management/servicing/reporting; bond management; a full GL accounting system with extensive reporting capabilities; and a complete HR solution that covers the gamut of an applicant's and employee's involvement with the agency; plus, maybe a seventh system for document storage/management. Is this what the agency is envisioning, i.e., multiple systems integrated to provide all of the functionality? Or have you evaluated any systems/solutions that provide all the things you're looking for in one existing, integrated platform? If so, can you please identify the solutions that have been looked at? If you are not expecting to obtain all the capabilities in one solution, would you entertain proposals that address one or more key areas that could then be integrated with other systems to provide the transformation being sought by NMFA?	The future state architecture of NMFA's business processes and supporting software ecosystem is to be determined, in part, the results of this RFP. NMFA does seek to minimize the number of platforms and optimize the ability of open API's and/or pre-built interfaces. NMFA will review all proposals provided, even for only specific functions and features.

	Question	Answer
15	General question – How will a Statement of Work be developed? Will the vendor's proposed project plan (delineated work breakdown structure, schedule, list of deliverables, phases/gates, payment milestones, etc.) be used as the basis for a Statement of Work? Please explain your thoughts around this topic in as much detail as possible.	TBD
16	General question – What are your expectations around Service Level Agreements with the chosen vendor?	Please provide SLA's.
17	What is your payroll frequency? (e.g. Bi-Weekly)	Every other Friday
18	Do you have any other payroll frequencies (e.g. pay Contractors monthly)	AP is every other week not on employee payroll weeks. This functionality is not run through the payroll software
19	How many W2 employees?	77 positions. Currently 7 vacancies
20	Number of states in which your W2 employees work? (e.g. New Mexico is 1)	New Mexico, New Jersey, Texas, Massachusetts, North Carolina, Oregon (6)
21	How many legal entities will be setup in Sunrise HCM? Specifically, how many EINs are there?	1
22	How many employees are FLSA Exempt?	70
23	How many employee are FLSA Non-Exempt?	7
24	Describe policy for time entry (e.g. hourly non-exempt are required to enter time whereas salaried exempt only enter time when they are reporting paid or unpaid time off)	All employees enter their time into the current payroll software. Staff is required to record their time either as administrative time or allocate it in 15 minute increments to the NMFA loan or grant program they are working on.
25	R-158: Solution must support demand-driven project management.	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
26	R-160: Solution shall facilitate the management of documentation required for monitoring projects. Ex: pictures	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
27	R-161: Solution shall offer tools for real-time monitoring of project progress and compliance with financial and regulatory requirements.	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
28	R-162: Solution shall integrate with third-party systems or contractors for enhanced project oversight and management.	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
29	R-163: Solution must manage historical project data effectively, ensuring that all necessary compliance documents are collected, maintained until loan maturity, and allowing for easy access and analysis.	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
30	R-164: Solution must support a flexible checklist system.	An example would be a customizable number of tasks a user must complete in order to complete a process
31	R-166: Solution shall support customizable reporting features to meet the specific needs of different programs and stakeholders.	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
32	R-168: Solution must align impact measurements and operational KPIs with objectives.	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
33	R-169: Solution must enhance compliance tracking for private sector projects.	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
34	R-170: Solution must facilitate the analysis of the impact of NMFA programs on specific regions, communities, or demographics.	Not applicable to HCM features. This is for CRM and project/loan/grant monitoring features
35	R-173: Solution must provide accurate data integration and validation to reduce discrepancies between different data sources.	AKA - Solution must have open API's
36	R-256: Solution shall integrate seamlessly with Blue Cross Blue Shield and other benefits providers to automate the enrollment and management of employee benefits.	Ideally the solution would integrate with NMFA's insurance providers so that staff in new hires could make their benefits selections in the interface and the data could be transmitted to the providers.
37	R-001: What systems are currently being used for Accounting and HRIS?	The current accounting system is MIP provided by Community Brands. Paychex Flex is used for payroll and timekeeping, but not for HCM purposes
38	R-001: Can you provide a list of third-party systems (e.g., Tableau, BondLink) requiring integration	Tableau, Salesforce, Enable and MIP are in our current state. The future state will be defined in part by the results of this RFP
39	R-001: Do you require real-time or batch integrations with external systems?	We currently batch, but are open to real-time.
40	R-001: What are the specific data points that need to be synchronized between systems?	TBD during implementation of selected solutions
41	R-001: What is the expected frequency of data synchronization?	Daily and weekly
42	R-001: Are there existing APIs available for these integrations?	Salesforces is the only platform with existing API's
43	R-001: What are the current data reconciliation processes between systems?	We currently use a data validation process that compares record counts, sum totals and unique hashes to compare data between two systems
44	R-002: What is the expected volume of programs to be managed simultaneously?	12-15
45	R-002: How frequently do program requirements typically change?	Varies, however annually changes to multiple programs can occur. The changes would have minimal impact on HCM functionality
46	R-002: What is the average timeframe for setting up a new program?	6-20 weeks depending on complexity. The changes would have minimal impact on HCM functionality
47	R-002: Are there specific compliance reporting templates that must be maintained?	There are templates for compliance reporting.
48	R-004: How frequently does NMFA introduce new programs?	In recent years we been tasked 1 or 2 programs each year. Additionally, we are updating existing programs on an ongoing basis.

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49	R-005: Is this primarily going to be field level data tracking or are compliance reports expected to be generated?	This is primarily field level tracking with some custom formula report fields to highlight anomalies on regularly scheduled reports
50	R-006: Will policies be generated/updated by a specific user type	Policies will be generated/updated by a user with a specific profile and permission set
51	R-006: Are there existing workflows for policy creation and review	This workflow is a combination of email and Sharepoint sites
52	R-006: Are there any predefined templates or guidelines for developing program policies	NMFA has a standard operating procedure for program development
53	R-025: What flexibility is needed for configuring hierarchical relationships within the GL?	The GL is a multi-segment account string. The GL is not currently integrated with any other system, but the future state will require flexibility
54	R-026: How many separate books need to be maintained?	2 separate sets of books, combined and separate financial statements
55	R-032: What are the current pain points in financial reporting?	The process is manual exports of data followed by a process of manipulating Excel sheets and workbooks
56	R-033: How many GL dimensions are required, and what are the predefined relationships?	10 dimensions. GL Account, Fund, Program, Bond Issue, Trustee, Project #, Department #, Vendor #, Employee #, TDD(akaTBD)
57	R-038: What is the typical volume of bond issuances annually?	2 - 6
58	R-038: How are bond compliance requirements currently tracked?	Combination of draw down data and 3rd party arbitrage service
59	R-094: What is the expected volume of loan applications?	Varies by program. The open-ended programs that cycle monthly range from 6-30. The annual and semi-annual cycles range from a 25-100
60	R-094: Are there different service level agreements (SLAs) for different loan types?	No
61	R-099: What is the definition of "large volume"?	10's of thousands of applications. Multiples of that in tasks for servicing.
62	R-102: What are the specific requirements for loan structure variations?	See each publish program policy. Generally, the variations are interest rates, terms and accelerated or deaccelerated principal schedules
63	R-102: How are loan modifications currently handled?	Generally, on a case-by-case basis and then updated in relevant accounting and/or loan servicing software
64	R-114: What are the governance requirements for tracking data updates	Partially governed by the retention schedule. Additional data governance policies are currently under development.
65	R-129: What are the governance requirements for data archive and "closing"	Under developement
66	What are the specific role-based access requirements?	view, edit, modify, delete
67	How should sensitive financial data be protected?	via RBAC and masking techniques
68	What audit trail requirements exist?	Specific requirements to be developed. However, the system should include audit reports that are relatively easy to access and understand
69	What compliance standards must be met?	Depending on the program compliance standard requirements exist in Treasury Regulations, governing statutes, rules, policies, and loan and grant agreements. Meticulous details of the compliance elements requirements will be provided in the implementation iterations
70	What are the most critical real-time reporting needs?	CRM reports, program application attributes, cash flow
71	How should historical data be handled in reporting?	Bifurcating inactive/archived projects versus active projects in separate databases is under consideration.
72	What are the specific data visualization requirements?	NMFA's current data visualization tool for project, loan and grant data is Tableau
73	What export formats must be supported?	at a minimum PDF, xlsx. csv.
74	What are the expected response times for critical functions?	TBD by function by SLA's
75	What is the expected user load on the system?	~77
76	What is the data retention period requirement?	data retention requirement vary by record type. They range from 1 - 30 years
77	What are the backup and recovery requirements?	Daily back-up. Prioritized 24 hour recovery
78	What is the expected timeline for implementation?	18-24 months for all features in priority order
79	How should data migration be handled?	Following Extract, Transform, Load (ETL) techniques and best practices. NMFA has made significant progress on extraction to date. It is anticipated the majority of the effort will have to go toward transforming the data based on new database scheme and data architecture. Loading should be straight forward in any modern tool that is selected.
80	What training requirements exist for different user groups?	Implementation will include end user training for all features in the applicable user group
81	How should system testing be approached?	A combination of QA testing, end user testing, UAT and automated testing when applicable
82	I see your breakdown of users in year 1 up to year 5. In year 1, is that the current employee count, broken up by division? Do they all have the same payroll cycle? For example, everyone is bi-weekly, paid every other Friday or do you have some with different pay cycles? Please specify if so.	the current position count is 77. Current employees is 70. All staff are on the same payroll cycle, every other Friday.
83	Do you operate in more than 1 location? If so, is there more than 1 EIN (fed tax ID #) and how many employees per EIN?	One EIN
84	What is your current method for hiring and recruiting? What is your current method for Payroll?	Recruitment is done through Indeed, job boards and word of mouth. The hiring process is manual. Paychex Flex is used for time keeping and payroll processing.

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85	Would all stakeholder relationships that are built, have access to the HRIS?	Need to better understand the question and who the stakeholders are in this context
86	How many dimensions/fields would need to be supported with a payroll data GL output?	The GL is up to 10 segments. For payroll purposes the number of segments used is 5 or 6. GL reconfiguration is possible during the project so this could change
87	Data wise: What level of AI are you able to include in the platform?	Unknown - TBD
88	Can NMFA define existing software solutions that it intends to keep, including what functions those solutions provide?	One software solution likely to remain is DBC Municipal Finance Solutions, by SS&C Technology. All other processes currently maintained by software or manually are under consideration.
89	Are all of these expected to be integrated to the new solution(s) in some manner	Yes
90	Is the new solution expected to manage all 16 of the existing programs?	Yes. A bifurcation could occur in the distinction of "manage" in terms of loan and grant origination & servicing versus accounting management
91	Approximately how many projects/funding awards (aka how many loans, grants, venture funds) is NMFA managing?	~ 1850 loans actively drawing or repaying, ~ 550 grants drawing or pending approval
92	How does NMFA administer their programs? Does it flow from department to department (business development > underwriting > closing > serving) or do specific teams handle the program from start to finish?	Primarily department to department for specific functions
93	Are all 16 programs expected to be migrated to the new system?	Yes. However, the future state contemplates a different data source for historical closed projects versus active projects.
94	How many data sources (systems, spreadsheets, paper files, etc) will the data come from?	Unspecified count, however the majority of the system data will come from two sources.
95	What is the approximate size of the data source (database size and number of records) that needs to be migrated? \	Structured data is less than 20GB.
96	If it is structured data, how many tables are there, and how many relationships exist between the tables?	The current state structure and schema is subject to change and archive. Some aspects of the solution selection will dictate future schema and transformation requirements.
97	What is the quality of the data in the source location (is it missing data, duplicative, tracked in a consistent manager, etc)?	Data quality is good. Analysis of status and date field accuracy may be required.
98	Does this include document migration?	It is anticipated to migrate client/loan/grant object-oriented documentation to the system so users can view that information as part of the client record
99	If there is document migration, what is the source system of documents (ie. SharePoint on premise, SharePoint online, network drive..etc)	The sources include Docuware, Sharepoint and Salesforce
100	Is the vendor expected to execute data standardization and/or data cleansing activities as part of this effort?	TBD
101	What is the existing ERP?	NMFA does not have an existing ERP
102	What types of data does NMFA expect to share with the system?	HR, payroll, client, project, loan, grant and accounting data
103	Is the expectation to push data, pull data, or do both with this system?	Both or be inclusive of all relational tables
104	At what frequency does the data need to be shared (daily, hourly, real time)?	Varies, but all of the above
105	Does the system have existing APIs?	MIP and Salesforce have API's
106	What is the existing Accounting system?	MIP by Community brands
107	What types of data does NMFA expect to share with the system?	MIP is not expected to be continued
108	Is the expectation to push data, pull data, or do both with this system?	NA
109	At what frequency does the data need to be shared (daily, hourly, real time)?	NA
110	Does the system have existing APIs?	MIP does have API capability, none in use
111	What is the existing HRIS system?	Paychex Flex but primarily for timekeeping and payroll
112	What types of data does NMFA expect to share with the system?	TBD
113	Is the expectation to push data, pull data, or do both with this system?	TBD
114	At what frequency does the data need to be shared (daily, hourly, real time)?	TBD
115	Does the system have existing APIs?	Unknown
116	Could you please provide us with a list, or chart, of all of your current software systems that will require having it's data fed into your new ERP system?	Enable, MIP, Paychex Flex, DBC
117	Which system(s) do you use for loan management How is loan underwriting handled today? Which system(s) do you use for Bond management?	Enable is used for loan management. Currently the underwriting process is primarily done outside of a system using Excel and supporting documentation. Enable, Excel and third party services are used for bond mgmt.
118	How many Tax ID's?	1
119	How many budget owners/department heads contribute to the budget? How many would need to be able to enter/edit budgets within the system?	6-12

	Question	Answer
120	What forms of payment to you currently use to pay your vendor expenses? Ex: ACH, wire transfers, checks, and/or credit cards?	ACH, checks and credit cards
121	Do you print checks in-house? If Yes, is it pre-printed check stock?	Yes, and yes
122	Who is your current business card provider you use for paying your monthly vendor expenses?	Wells Fargo is the current credit card provider
123	What forms of payment do you currently accept from your constituents? Ex: ACH, checks, credit cards, wire transfers, stock donations, etc?	ACH, checks and wire transfers
124	If you are currently accepting credit card payments from your constituents. Then, who is your current credit cards payment processing software provider?	Not currently accepting credit card payments from clients
125	Which bank(s) with whom do you currently do business?	Wells Fargo and Bank of Albuquerque
126	Do you currently have any employees who are members of a labor union? If the answer is yes, then, how many total employees are labor union members?	None
127	If you have any employees who are labor union members. Then, how many total different labor unions are your employees members?	NA
128	R-001 - Solution must integrate with existing ERP, Accounting, and HRIS systems to provide a seamless digital transformation. As we are responding to replace some/all current systems, how should this question be responded to?	In addition to the current state, the future state must have open API capability to ensure future state integration can occur as new business requirements emerge.
129	Is there a budget formulated for the project? Could you break down the budget for annual licensing as well as implementation?	The budget formulation will occur in part from the results of this RFP. Please separate annual licensing from implementation costs in your proposal.
130	Is there a specific go-live date in mind?	Implementation is expected to occur over 18-24 months beginning July 2025. Completed features will go-live in priority order of the project roadmap (TBD).