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## chfa request for proposal

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### COLORADO HOUSING AND FINANCE AUTHORITY REQUEST FOR PROPOSAL

#### Treasury Software

**POSTED: November 9, 2021**

**PROPOSALS DUE: January 3, 2022**

The Colorado Housing and Finance Authority (CHFA) is a body corporate and political subdivision of the State of Colorado, established by the Colorado General Assembly for the purpose of increasing the supply of decent, safe and sanitary housing for low and moderate income individuals and households; and to promote sound economic development by supporting business enterprises.

**The Colorado Housing and Finance Authority strongly values diversity and inclusiveness among our customers, employees, vendors and partners.**

More information about CHFA may be found at our website [www.chfainfo.com](http://www.chfainfo.com).

#### **Background**

Annually, CHFA acquires approximately \$2.5 to \$3.0 billion in single-family mortgage loans and pools those loans into mortgage backed securities. CHFA's single family loan servicing portfolio is approximately \$8.2 billion. CHFA originates approximately \$200 million annually in community development loans and has an approximate \$600 million loan servicing portfolio. CHFA's Treasury Team monitors and manages all the flow of funds for all CHFA's transactions. Significant Treasury activities to manage funds include:

- Single Family Loan Purchase and Securitization including pledging with Federal Home Loan Bank (FHLB Topeka), Ginnie Mae and Fannie Mae settlements
- Ginnie Mae Buyouts / Bailment
- General Fund sources and uses (daily funds flow) and monthly cash flow
- Lines of Credit
- CHFA's special purpose funds that are dedicated to advancing CHFA's mission (Community Impact Fund)

#### **Scope of Services**

CHFA is requesting proposals from qualified vendors and / or authorized agents to provide a Treasury Management Software (the "Software") which will allow CHFA to manage cash activities and along with performing cash flow projections. Currently, CHFA relies on on-line banking information from its banking partners. The Treasury team reconciles payments and account balances using spreadsheets. CHFA requires the Software to (i) provide secure controls of all financial transactions flowing through a Treasury solution, (ii) provide visibility into daily cash position and cash forecasts, (iii) facilitate wire approvals and transfers that



support CHFA's Signature Authority Policy and provides an audit trail, (iv) improve liquidity planning including long-term forecasting, and (v) interface data with CHFA's banking partners, trustees, custodians as well as CHFA systems (Accounting Sage Intacct) and data warehouse for analytical reporting and data visualization with Tableau.

## Evaluation Criteria

CHFA will consider all the following criteria in evaluating the proposals: response to this RFP, additional written information as requested by CHFA, software demonstrations and oral interviews, if any, including, but not limited to, the following criteria:

- Reputation and experience of the vendor
- Organization and approach of vendor to complete the project Cost
- Functionality
- Data Conversion/Implementation Process and Timeline
- Support and Training
- Your Organization's Diversity and Inclusion Policy

CHFA reserves the right to reject any or all proposals after reviewing all the responses to this RFP.

## Process Timeline

- **Posting of Request for Proposal:** Nov 8, 2021
- **Question:** November 17 by 5 PM MT
- **Answers Posted:** December 1, 2021
- **Deadline for Proposal Submission:** January 3, 2022 by 5 pm MT
- **Due Diligence with Finalists:** January 2022
- **Anticipated Decision Date:** February 2022

**Electronic responses to this request for proposal must be received by CHFA no later than 4:00pm, Mountain Time, on Monday, January 3, 2022 at the following email address: [treasuryrfp@chfainfo.com](mailto:treasuryrfp@chfainfo.com) with the subject line of "Treasury RFP".**

Requests for additional information and/or questions and requests for clarification may be sent, via email, to [treasuryrfp@chfainfo.com](mailto:treasuryrfp@chfainfo.com). All questions, as well as responses, will be posted in the Requests for Proposal section of CHFA's website, <https://www.chfainfo.com/Pages/rfps.aspx>.



## **Additional Conditions**

1. CHFA and the selected vendor will enter into a contract, describing the terms and conditions of the services to be performed, including vendor compensation.
2. All submitted proposals become the sole and exclusive property of CHFA.
3. As a political subdivision of the State of Colorado, CHFA is subject to the Colorado Open Records Act (CORA) C.R.S. §§ 24-72-201, et seq., which requires CHFA to permit inspection and copying of certain public records. Responders to this RFP (each a "Respondent") acknowledge and agree that, notwithstanding anything contained therein or in any transmittal, all documents submitted to CHFA pursuant to this RFP are not considered confidential or proprietary in any way and may be subject to inspection by the public. By submitting a proposal, Respondents expressly authorize CHFA to disclose such proposals and any related information at CHFA's sole discretion. Respondents should not include any information deemed privileged or confidential in their responses.
4. CHFA is subject to C.R.S. 8-17.5-102, which provides that, unless there is an applicable exclusion, Colorado state agencies and political subdivisions may not enter into, or renew, a contract for services (labor, time or effort, not involving a specific product) with a contractor who knowingly employs or contracts with a worker without authorization to perform work under the contract or who knowingly contracts with a subcontractor who knowingly employs or contracts with a worker without authorization. Therefore, if a contract is a public contract for services, the vendor must certify that the vendor does not knowingly employ or contract with a worker without authorization; and that the vendor participates in either the Department of Homeland Security/Social Security Administration E-Verify Program or the State of Colorado Department of Labor and Employment Program. Further, there are required contract provisions relating to the vendor's agreement to not knowingly employ or contract with any worker without authorization
5. Additional information that is reasonably necessary for CHFA to fairly and comprehensively evaluate proposals may be enclosed with a proposal, as long as such information clarifies or substantiates written responses.
6. During the evaluation and decision process, CHFA may request additional information or clarifications from responders. At its discretion, CHFA may request certain responders to make oral presentations.
7. CHFA shall not be liable for any expenses, including travel expenses related to preparation of the proposal, any due diligence by the responder and/or CHFA, and the contract negotiation process.
8. CHFA reserves the right to reject any or all proposals after reviewing all responses to this RFP. CHFA is not required by law to conduct this RFP and reserves the right to cancel or withdraw this RFP at any time and for any reason. CHFA reserves the right to reissue a new RFP for the same or similar services or to postpone proposal deadlines for its own convenience.
9. CHFA is committed to diversity and inclusion with its suppliers to meet the growing needs of its customer base. CHFA staff understands that the purchasing decisions that we, and our vendors make, can impact the community we serve



through People, Planet, Purpose, and Price. The four-“P” (4P) procurement standards are embedded in our vendor diversity standards to ensure we are reducing the environmental impact of our purchasing decisions and expanding our diversity outreach, while maximizing the purchasing value of our funds.

10. This RFP and the resulting contract shall be governed by the laws of the State of Colorado and venues for any actions shall lie exclusively in Denver, Colorado. By submitting a response to this RFP, Respondent irrevocably submits to the exclusive personal jurisdiction of the courts located in the City and County of Denver.

11. Written approval from CHFA must be obtained for any media releases regarding an award of the contract by CHFA.

12. By submitting a proposal, Respondent agrees to waive any claim(s) it has or may have against CHFA and/or any of the current or former CHFA directors, officers, board members, employees, or agents arising out of or in connection with (1) the administration, evaluation, disclosure, or recommendation of any proposal (2) waiver of any requirement under this RFP, (3) acceptance or rejection of any proposal, and (4) award of the contract.



## Response Requirements

### section i – general information

Vendors submitting a proposal for the product and service categories in the RFP shall provide responses using the section headers listed below, while taking special care to respond to all questions posed under sections I – VIII. Please limit responses to 25 pages. All other items submitted as part of your response should be included as an appendix and referenced as such in your response.

1.01	Company Name	
1.02	Company Website	
1.03	Company Address	
1.04	Company Size	
1.05	Please state, as appropriate, your parent company, subsidiaries, affiliates, and other related entities.	
1.06	Most recently issued financial statements	
1.07	Year company established	
1.08	Target Market	
1.09	Product Origin/Longevity	
1.10	Current Version	
1.11	Next Version (including target release date)	
1.12	Number of Clients Please provide three references. References from State Housing Authorities and / or government entities are preferred.	
1.13	Professional / Consulting Services Capabilities	
1.14	Training Capabilities	
1.15	Documentation and Online Help	
1.16	Please discuss your Quality Release Plan.	
1.17	Please include any examples or case studies of ROI attained using your product (cost or time savings, productivity increases, etc.). Include attachments of supporting details if applicable.	



1.18	Please share your most recent customer satisfaction survey results with your product and service.	
1.19	Please provide current year and prior year financial statements.	
1.20	Do you employ a refined, tried-and-tested system development and implementation methodology? Please describe.	
1.21	Please indicate where the dedicated consulting team members will be located: local vendor office, remote vendor office, on-site at CHFA.	
1.22	Please describe your firm's expertise in transition planning for the pre-migration effort implementation of your solution.	
1.23	Please explain your company's diversity, inclusion and equity practices.	
1.24	Is there anything else about your organization that will make CHFA confident to move forward with your response to this RFP?	

section ii – architecture and design

2.01	What are the key differentiators between you and your competitors?	
2.02	Describe your software architecture.	
2.03	Is your software hosted (software as a service) or installed on premise?	
2.04	If the system is hosted, please indicate where the data center computing infrastructure and services used to provide the proposed system are located and key certifications the data center may have. Please describe any system redundancies that are in place.	
2.05	If hosted, is the system multiple-tenant, multiple database structure or single-tenant applications with isolated databases, running in their own application instance.	
2.06	If hosted, does the proposed system offer all customers instant upgrades that are installed automatically when they are released?	
2.07	What type of database does the system use? (i.e. SQL, etc.) What database versions can it run on?	



	Are the database tables and fields named in a friendly, easy to understand manner to allow for efficient reporting?	
2.08	Is access to the proposed system fully Web browser based for all suites, modules, and functions? If so, which browsers and versions are supported.	
2.09	Does the proposed system employ (support) a web services architecture?	
2.10	Does the system support Single Sign On (SSO) and integration with Microsoft Active Directory?	
2.11	Describe the development and maintenance process.	
2.12	Does the software use search engine technology to find structured and unstructured information?	
2.13	Does the software use workflow for routing and approval processes, alerts and document management?	
2.14	Can the proposed software provide an application programming interface (API) to integrate with other third-party sources?	
2.15	Can your application integrate with a third-party document management system to store related documents required to be stored associated to various financial transactions? We use Hyland’s OnBase on premise.	

section iii – treasury system features

3.01	Transaction Management – Please describe how the solution imports transactions from various sources.	
3.02	Cash Management – Please describe how the solution tracks inflows, outflows and balances.	
3.03	Debt Management - Please describe how the solution tracks use of lines of credit and other forms of debt including commercial paper and tools for maximizing efficient use.	
3.04	Treasury Payments – Please describe all the payment methods available in the solution. Describe payment reconciliation capabilities.	
3.05	Daily Liquidity Planning – Please describe the solution’s forecasting capabilities and methodologies on a daily and weekly basis.	



3.06	Long-term liquidity forecasting – Please describe the solution’s forecasting capabilities and methodologies on a monthly and yearly basis.	
3.07	Bank Account Management – Please describe the functionality the solution has for establishing, managing and closing bank accounts. List all the attributes that can be stored for a bank account.	
3.08	Financial Risk Management – Please describe any risk quantification and management tools available in the solution.	
3.09	Supporting documentation – Please describe the solution’s ability to store and send supporting documentation for transactions to our document management system. Please describe any import of security information including Mortgage-Backed Security CUSIP’s. Describe the ability to import investment statements from Wells Fargo brokerage account into an accounting platform and a document management system.	
3.10	Wire Management – Describe the software’s ability to request, approve/reject, and issue wire transfers. Describe how the software shows the supporting documentation for the request. Describe how the software integrates the documentation into CHFA’ document management system. Describe the audit trail capability. Does the solution have the ability for a mobile app to notify and approve wire requests?	
3.11	Fraud detection – Please describe the solution’s fraud detection capabilities.	
3.12	Regulatory Compliance – Please describe the solution’s alignment with regulations.	

section iv – reporting and analytics

4.01	Describe the standard reporting functionality within your solution.	
4.02	Please describe the solution’s ability to support ad hoc analytics.	
4.03	Describe the dashboard capability of the solution and describe the visualization tool capabilities or integration with a platform like Tableau	
4.04	Can end users export data to Excel?	





4.05	Please describe the proposed software's metadata (e.g. abstracts, themes, groups, reports, schedules, etc.) and how such metadata is made available.	
4.06	Does your company offer services to create custom reports that meet specifications of various third parties who require a specific format? Please describe.	
4.07	Can the data from the solution be made available to CHFA on a nightly basis for our data warehouse and reporting? Please describe the process.	

section v – product support and training

5.01	Describe your product’s support model	
5.02	How often are there releases?	
5.03	Is the product roadmap available to existing customers?	
5.04	Describe initial product implementation/proof of concept model.	
5.05	Describe training and education opportunities/recommendations	
5.06	Will a Help Desk offering live telephone support be available during normal business hours for this system when live usage starts?	
5.07	Will a website dedicated to ongoing support of the system be provided by the vendor?	
5.08	When is live Helpdesk support available?	
5.09	Is on-site training available during the installation of the software?	
5.10	Is on-site training available on an on-going basis?	
5.11	Can the training be customized to meet CHFA’s needs?	
5.12	Please describe system help in the application.	

section vi - pricing

6.01	License Model	
6.02	Data Conversion Cost	



6.03	Implementation Cost Model	
6.04	Maintenance and Support and Any Other On-Going Costs	
6.05	Do you provide discounts for non-profit / government entities?	
6.06	Average License Deal	
6.07	Average Implementation Cost	
6.08	Average Implementation timeframe	
6.09	Training Hourly Rate (technical/end user)	

**Section vii – software and hardware requirements**

7.01	Connection requirements	
7.02	Database requirements if any	
7.03	Workstation requirements including any specific security controls and browser requirements	
7.04	Provide your firm’s Cyber Security controls. Finalists will need to provide a SOC report.	
7.05	Integration (Describe interface capability with Sage Intaact, API’s with banking partners, etc.)	
7.06	Any other technical requirements	

**additional comments/information**

Please provide any additional comments or information that will assist in this evaluation.