

Tips on Winning Contracts Transcript

August 12, 2020

MARLEITHA WILLIAMS. Okay, we'll get started here. Hello and welcome again. I'm Marleitha Williams, the Supply Diversity Program Manager for the Board of Governors at the Federal Reserve System located in Washington, D.C., and your moderator today. Again, thank you for joining us. As you know since COVID-19, we have been unable to participate in vendor outreach fairs in person. So we decided to host a series of webinars, summer series, to bring you information and resources that you could use to help you navigate during these unprecedented times. So these webinars will be one-hour webinars. We actually hosted our first webinar a couple of weeks ago with the SBA. Some of you may have joined us during that time, "Navigating the Paycheck Protection Loan Program." So today, we have tips on winning contracts. So again, thank you for joining us. And we want this to be an interactive webinar. We're going to have a few polling questions. We want you to ask us questions because we want you to get the answers that you need regarding navigating our acquisition process, if there any questions you might have regarding procurement, supplier diversity, and things of that nature. So also joining me today is Kimberly Briggs. Kim is our Assistant Director of Procurement and Operations and Policy. And I also have Danielle Calderone with us. She's a Senior Procurement Policy and Compliance Specialist. Kimberly.

KIMBERLY BRIGGS. I did just want to welcome you and for those that are joining us for the second webinar, welcome. If this is your first webinar in our summer series, welcome. I'm very pleased that you all are taking the time out of your busy day to participate in this event. We are definitely saddened, we're not able to see you in-person because of the Coronavirus. We are definitely looking forward to hosting another external event in the not too distant future. So bear

with us today. We will try to get to all of your questions. I'll be scrolling through, I've already seen some familiar names there and I just hope you enjoy the webinar. We do have lots of great information for you today.

MARLEITHA WILLIAMS. So as we mentioned -- as I mentioned earlier, we are not hosting our vendor fair this year. So actually, how many of you have participated? We're actually going to do a polling question. How many of you have participated in our vendor outreach fairs before? So let's start with a polling question. And while we gather that information, actually before Danielle gets started, I will actually give you an overview of just a quick overview of the Federal Reserve System. I'm going to share my screen with you guys to talk a little bit about who we are and what it is we do. So who we are. We are the central bank of the United States. We are the Federal Reserve. The Federal Reserve has five key functions in the public interest, and it is to promote a healthy US economy and also to promote the financial stability of the United States. The Federal Reserve System has three key entities. The Board of Governors, which is an independent federal agency, as I mentioned, located in Washington, D.C.. We have 12 Reserve Banks. The Reserve Banks are the operating arms of the Federal Reserve System, and they operate independently with supervision and they are located throughout the United States. And then we have the Federal Open Market Committee. The Federal Open Market Committee consists of seven members from the Board of Governors, five members from the Reserve Banks, our Chairman Jerome Powell is the Chair of the FOMC Committee and they are responsible for developing monetary policy. So that's a quick overview of what makes up the Federal Reserve System. So Kimberly, do we have polling results yet, from the vendor fair?

KIMBERLY BRIGGS. We do. The poll is in, and it looks like about 54% of us on the call today have not attended one of our previous events before.

MARLEITHA WILLIAMS. Wow. Okay. Well, again, welcome. Welcome to our outreach. As Kim mentioned, we miss you guys, you know, we'd love seeing you guys in person to meet with you, to meet our program managers and things of that nature. So hopefully from this webinar today, we want it to be interactive. So please jump in, ask questions throughout, but before I bring Danielle on, I want to share with you -- can you guys still see my screen here? I want to share with you the Federal Reserve System procurement structure. So I'm going to proceed. I take that you can see my screen here, correct Kim? Okay. So, okay. When we look at the Federal Reserve System, the procurement structure, the Board of Governors, and that's us in Washington, D.C., our procurement is centralized. We buy everything for the Federal Reserve Board. Our Reserve Banks are de-centralized. They buy individually each Reserve Bank buy their own procurement. They prepare their own goods and services. When you look at the Reserve Banks also within our Richmond, the Reserve Bank of Richmond, you have an opportunity to do business with our National Procurement Office as well as the Federal Reserve Information Technology group as well. So when you look at the entire system, you have an opportunity to do business with at least 15 entities of the Federal Reserve System. So this map shows you how we are located in regions. As I mentioned, we have 12 Reserve Banks. As you can see, you have San Francisco, they're number 12, and you can look over the Reserve Banks and see where the different regions are. So I would like to tell you, so if any of you are interested in doing business with any of the Reserve Banks, we have my colleagues, the supply diversity managers contact information located on the board's website, or you can reach out to me directly email me and I'll be more than happy to do a virtual introduction. And hopefully, if we have some time at the end, I want to share with you, Dallas has some upcoming contracting opportunities that they wanted me to share with you as well today. So most of you have my

contact information, but at this time, I'm going to stop sharing my screen and bring Danielle on, so she can share with you tips on how to win contracts with the board. But before we get into that, we have a couple of more polling questions. We want to know how many of you currently have contracts with the Federal Reserve Bank and how many of you may have contracts with the Federal Reserve Board. So as Danielle comes on if you can answer those polling questions for us then we will get the results back to you. So, as I mentioned, we want you to have the information you need to navigate our acquisition process. We are committed to providing you the information to help you be successful. And what we will ask of you today is commit to yourself to take the information that we're providing you to help you navigate the acquisition process within the Federal Reserve Board so that you too can be one of our – be a contract winner with the Federal Reserve Board. Danielle.

DANIELLE CALDERONE. Thank you. Thank you Marleitha so much for that wonderful introduction. And thank you all for joining us here this afternoon. So to begin, I wanted to just give a general overview of the board's primary methods of acquisition. So we will typically acquire our goods and our non-hourly price services through federal and government-wide contracts or schedules. So y'all familiar with GSA, SEWP schedule, that sort of thing. And we may also utilize formal bidding and negotiated procurements, and that will typically result in us releasing our request for quotes or RFQ or our solicitation offer and award or an SOA. Now, before I go into, because I do want to highlight some areas of the RFQs and the SOAs so that we can get you to an award, I do want to take a brief moment because some may be wondering, am I able to just go out on FedBizOpps and potentially see an RFQ or solicitation posted by the board? But I will say unlike the other federal agencies, we really do not utilize FedBizOpps to advertise our RFQs or our solicitations. Every once in a while, you may see something posted

there us, but for the most part, we will build our own bidders list and we want to ensure that you register with us. So if you haven't been to our vendor fairs before there always are – a big line, make sure you register, make sure you get into our database. So that website that Marleitha just showed on the previous slide gave our web address, or we will also provide that again in the end, and that will have a portal to make sure you're registered with us. And we do use that to -- that database in order to build our bidders list, and we will leverage that. Additionally, we're hoping in the next month or so to have our forecast of some upcoming efforts for I believe it's going to be 2021 and 2022, if that's correct Marleitha, and they will -- okay, great. And they will have some points of contact associated with them. So really throughout the process, we always want to make sure that you're engaged with us. And a big piece of that will be, if you see something on there that sparks your interest, you think you'd be able to provide a quote or a proposal for, please, please make sure you take a peek at that forecast and reach out to that contract specialist. Sometimes it's the contracting officer that's listed there. We welcome it and we want you to engage with us, especially earlier on the process, the better. And again, we'll provide that website to you at the end, so that you're able to copy that and get that down. Okay. So now I'm going to move into some highlights of our request for quotes. Our request for quotes are going to be utilized for our less complex acquisition of goods or services. So typically, an RFQ will maybe be a page or two, which would result in a more simplified quote or proposal being provided back to us. RFQs will include the description of the good or service that we're looking to buy, and that will include any applicable quantities or skew numbers. It will also include our delivery requirements, any of our submission instructions, and any other additional terms and conditions as applicable. And I would say that even though RFQs are for some more simplified acquisitions, you may be looking at something and say, “You know, I'm very familiar, I have experience with

that product,” something doesn't really look right with the skew number that's been provided, please do not hesitate to ask. We'll always include a contracting officer, a contract specialist as part of that RFQ who you can reach out to. So I'm going to take a brief pause there before I go into exploring the SOA, I didn't have too much on the RFQs because they are pretty simple in nature and just see if they have anything. Okay. I don't believe so. We'll get into now our solicitations, offer, and award. So for any of you that are familiar with doing business with other federal agencies, our SOAs are similar to what another federal agency would call a request for proposal, and those are going to be for our more complex acquisitions of goods and services. So as I said previously for RFQs, they're typically only about a page or two long, the SOA minimally with not a very involved statement of work will be 85 pages. So it will require a more thorough response or proposal back to us. Our SOAs are divided up alphabetically by sections. So we have sections A through M, and they will have similarities to as far as uniform contract format if you are familiar with that. And those sections are typically going to be informational sections, it will also include our terms and conditions, our requirements, and our specifications, as well as our submission instructions, and evaluation procedure. Okay. So I just want to highlight certain of those sections that I just briefly talked about for the SOA, but I do want to make a really key point here. And that being that even though I'm highlighting certain sections of the SOA, it's not to say that other areas of the SOA aren't important. Each and every section of the SOA is meant to complement the next and it's there in order for you to provide back to us a full proposal. So just because I'm sitting here today and we're running through maybe sections, A and B but we're not going through sections D and E please don't take it as, well Danielle said I don't have to pay attention to the rest of those sections. Not at all, we just wanted to really highlight some areas for you today to drive home some key areas. But again, really ensure that if

you are responding to a solicitation, you are looking at it in full and in whole. Okay. So to start, I just wanted to quickly cover the SLA cover page. So you might quickly look at that and say, oh, it looks like it's just a fine letter from the contracting officer or the contract specialist, it actually does have some general information regarding solicitation there, and we'll also specify important dates related to the deadline for submission of questions and your proposal receipt deadlines. And it's very clear and it's highlighted for you right on that page. So great, easy, quick page for information about that solicitation. If there's a pre-proposal conference, that date will also be provided on that cover page as well. Our section B is our cost price proposal form. And for our solicitations, we will provide a cost price of proposal form or essentially, it's going to be an Excel table to you in order to complete. So you really want to ensure that you're all of the cost and price information that we're requesting. So that includes labor rates and direct rates if we're looking for equipment pricing, travel costs, whatever it may be. And if you're making any assumptions with that cost or price information, please provide narrative which will accompany that cost or price table explaining the assumptions that you made, because we might be looking for travel costs, but based on the requirements in the SOW, you may have an idea of the length of a trip or how many trips. And if we're looking at what you've proposed and we're not quite sure, "Well, we thought it was going to be two, but it looks like the travel is a little bit different from what we had expected." Having that additional narrative in there will help give some background and explain to us the travel cost that you're proposing and putting forth. Section C is our statement of work. So obviously, proposals must clearly demonstrate the ability to perform to the statement of work, it's going to provide your scope of work, your place of performance, and of course, any project meetings. The next area I wanted to touch on are just Section G inquiries. So to again, reiterate, we want to make sure that you are engaged throughout this process. So

section G inquiries, it's outlined the deadlines for question submittal, that all questions must be submitted in writing. And again, the opportunity for you to ask if something is unclear, or you have a question regarding any of our requirements. And just to be aware, we will ensure that for any of the questions that are submitted, we will remove any vendor-specific or identifying information. So you don't need to be concerned that you might be asking something, but it may reveal potentially something about you or your company. We'll make sure to remove that information before sharing amongst all the interested parties. Section H is our key personnel section. It's going to identify the minimum requirements for personnel proposed in those key roles or positions, and also provide the process for substituting any of those key personnel. And something important to keep in mind here is that in the first 90 days, no substitutions will be approved unless of course, an emergency situation emerges. And just also bear in mind that in the event of a substitution, by you, the qualifications of the person substituting that key personnel within that role must be equal to or higher than the individual that's being replaced. Okay. Going into section I, so this outlines our evaluation and our award process. So it will describe our process as to how the proposal will be evaluated. And it's going to outline all of your evaluation factors, such as technical, task performance, and price. It's also going to give some details related to factors that we utilize in order to determine whether an offer is responsible, such as including financial statements as part of the proposal, confirmations related to certain business licenses you may have, or any outstanding taxes may not have been paid or legal issues, because part of the evaluation process will be finding the response to the offer to be responsible and must be found to be responsible in order to be eligible for award. Section J is our Contract Administration Section. [Inaudible] we also have looking of contract management personnel so those that will be in-charge of administering the contract through its life. And part of that will be identifying a very

important person, the contracting officer's representative and their role and responsibility. The next section is section L, that I want to take a moment to highlight. Those are our general instructions and information section. So this will include terms and conditions related to the proposal development, your submission and award, and covers indemnification, our security requirements, etc. Very and probably key to this section is it will provide as well, your proposal submission instructions, who you're sending your proposal to, how to send the proposal, and when the proposal is due, and it will outline the volumes that will be submitted and what must be included in each of those volumes. And typically, we will have four volumes as part of our proposal. Volume one typically being the offer, so it includes things such as section K, our reference certs, as well as some of those financial information that we had talked about. Volume two will typically be our technical volume, volume three being our past performance volume, and volume four being a cost or price point. And we are closing in on the end here of the SOA and that being section M, which is the general contract provisions, and these are provisions that are standard in all of our board's contracts. And I do have a note here at the bottom, I know it's all the way at the bottom, but it is an important note to make, that if you are taking exception to any of the terms and conditions in the SOA, you must explicitly state what that exception is and you must also provide a description or explain why that exception is being taken. We've obviously put certain terms and conditions into our solicitations for a reason. So it's very important that we know exactly what exception you're taking and why that exception is being taken so we can have a better understanding as to -- is it something that we could potentially work with you on or would it be something that would be very difficult for us to work on. So again, just wanted to provide -- make sure that website was provided up for everybody.

MARLEITHA WILLIAMS. Okay. It looks like we may have lost Danielle. Okay, guys, do we have any questions? I know Danielle actually highlighted some key sections in our solicitation offer and award. Basically, I just want to reiterate, we want you to read the entire solicitation. We want you to engage and collaborate with us early on in the process. Most of you have my contact information, we just put up on the screen. I will tell you that we are definitely open for business at the Federal Reserve Board. Our contracting officers, our contract specialists, they are available for you to ask questions, to talk about a particular solicitation that you may be interested in. Once you get a copy of the forecast, we want you to engage with us. We want you to collaborate with us. We want to answer your questions. So Kim, would you like to add additional comments and guys, we are open for questions, so please submit your questions so we can answer those for you.

KIMBERLY BRIGGS. Yes. So there are questions in, and I've been trying to answer a few of them in real-time, but there may be a few worth just sharing here right now and in the event, others aren't able to see. So one of the questions had to do with our acquisition process with regards to simple data licensing contracts. I tried to put a very brief answer here. But the fact is it's probably a much longer answer. So if the data licensing contracts are primarily for our economics divisions in our research and statistics areas, our acquisition policy has a special clause that allows us to procure those non-competitively, but it has to meet certain criteria such as meeting the specific business need or provides a unique data set and things of that nature to be able to use that clause. If it's outside of any of those parameters, we would use a normal competitive acquisition method which would require us to provide the requirements and have folks respond to that. There's a comment here where yes, we are very different from other federal agencies and our solicitations are by invitation only. I can assure folks on the call that we do use

the database and a couple of the firms here, I have confirmed that you are listed in our database. And so that is one of the means of pulling together our bidders list. And we welcome you to reach out to us further to find out -- as the comment here, yeah, don't call us, we'll call you. That's not quite it, but we definitely are open for business and would love to learn a little bit more about your firm. And then yes, we absolutely work directly with small businesses. So we do also encourage sub-contracting opportunities. Sometimes building your past performance with a government agency can best be done via a sub-contracting opportunity, but we do work directly with small businesses as well. Quite a large percentage of our work does go to small businesses. I'm going to pause there and let Danielle continue and I'll start, you know, when we have another break, perhaps address some of these others, and I'll also try to continue to reply to them in real-time. They're coming in fast and furious, I have to say.

MARLEITHA WILLIAMS. So Kim, one of the things, excuse me, Danielle, one of the things guys, we will get the questions answered and we'll submit the questions and answers to you after the event. So stay tuned, we will email you a copy of all the questions and all the answers. So Kim may not be able to address all of them right now, but we will get answers to all of your questions, and actually, this is being recorded. So we'll probably put this out on our YouTube channel or other board's external web page as well.

KIMBERLY BRIGGS. Oh, well, if that's the case, there are a couple of other questions over here on the side that I can absolutely go through. Someone wrote, is there an effort like we've been seeing with other entities to use small minority and women-owned firms? And my answer to that is absolutely. We do have a very robust supplier diversity program. We've had our supplier diversity program in place prior to the enactment of the Dodd-Frank act. And Dodd-Frank came along and that helped us kind of, focus some of our strategies on women and

minority-owned firms, but we are just as eager to engage with small minority-owned any of the diverse firms in the business population. We will make this presentation available, as Marleitha just mentioned. That was a question here. Someone wants to know how they can do business with the board, and there are several ways to do that. You've got a nice panel here of folks that would be able to help you navigate that. Marleitha Williams is our primary point of contact as our Supplier Diversity Program Manager. If you haven't and I have not had a moment to check to see if your firm is actually mentioned here. The person that said they're an MBE certified company based out of Rockville, if you populate your company name, I'll double-check to see if you're listed in our database. But if you're not already in our database, we do encourage you to register your firm there, and that is also available on the board's website under "About the FED" and "Do Business with the Board," so that is definitely a step. And reaching out via email to Marleitha with more of an introduction or a more personal introduction with your capabilities, and then she can potentially match you with internal clients. She's well aware of our forecast. She sits in the procurement office, so she is well nested within the acquisition organization at the board, and usually has her ear to the ground for all opportunities that are available. Scrolling through here.

MARLEITHA WILLIAMS. So can we--.

KIMBERLY BRIGGS. So Danielle, if you, Oh, sorry.

MARLEITHA WILLIAMS. I'm sorry, yeah.

KIMBERLY BRIGGS. I was going to say there's someone that wants to have you show the website information again, if you could pop that slide up so folks can capture that information. Okay. There's the contact information, and Marleitha, you were going to say something before I continue with the questions.

MARLEITHA WILLIAMS. Yes. I was just going to jump in to let people know that as Kim mentioned, we want you to engage with us. As a matter of fact, our upcoming webinars are going to be meet the program managers. So not only do you have an opportunity to collaborate with me, the contracting staff, we allow you to actually talk with our program managers. So next two webinars will be meet the program managers, I can tell you the next webinar is August the 25th. We will have the program managers from our Currency Education Program, and they are actually seeking contractors to do a web application and AWS, I believe, iCloud infrastructure. These contracts will be awarded by December 31st. One of the things that I don't think we've mentioned, we are not on a fiscal year, we are on a calendar year. So we are about to gear up and go in our busy season. Probably September through December, we have all hands on deck and we are awarding contracts daily, daily, daily, really until about late January. We like to say, we have everything awarded by December 31st, so now is the time to collaborate with us. Again, like I said, August, yeah, this is August. Yes. August 25th, you'll meet the program managers from the current education program. And I want to say the next two webinars or the three webinars will be meeting the program managers. So Kim, I'll turn it back over you.

KIMBERLY BRIGGS. Yes. The next question I actually would love for Danielle to address because it is part of our solicitation process. And this person would like you to talk a little bit more about, I guess, the overall process, but specifically like what is the typical evaluation period? And I'm assuming for this question, the person wants to know the proposal evaluation period.

DANIELLE CALDERONE. Sure. So we typically ask the pro -- proposal to be valid from minimally 60 days. We try to work through an evaluation in a series of potentially about a month, 30 days, give or take potentially a little bit -- it could be a little bit more and maybe a

little bit less and then we'll work to award from there. So that's why we normally ask for that validity period it should be for about 60 days so we can work through that evaluation, work through if we have a period where we're providing or going out and having any discussions with offers, we have the opportunity to do that and then move to award. So that, to me is the typical frame in which, you know, we'll wrap up our evaluation. I will say though, it does depend, it will depend on the effort. Sometimes it depends on our evaluation teams. We will make sure that everyone has everything scheduled and is ready to go and kind of get through those evaluations as quickly as we can so that we can get back out to all of you with any questions or just the discussions that we may have, so we can get to award by I would say, and Kim correct me if I'm wrong here in about 30, about give or take 30 days, about four weeks, we'll try to be through the evaluation portion of most of our solicitations.

KIMBERLY BRIGGS. That sounds about right. Another question Marleitha already answered the fiscal year. I'm getting a bit of an echo. Thank you, panelists. Will we released the current forecast to participants on the call? We used to have our forecast published and our plans are to publish the, again publish the forecast again. We realized we needed to do a little tweaking to it. It had way too much information for items that may not have been an actual opportunity for vendors, and we wanted to make sure that only true opportunities were presented there. There are some opportunities coming up and I'm sure Marleitha will be able to pull something together. She's talked about just a couple very recently and there will be a few coming up that she'll be able to either speak to today or get something up on the website very soon. We have our own, the question is, do you utilize SBA 8a set-aside? And the board has its own set-aside program as part of its acquisition policy, and that is a set-aside for all what we call covered companies. And that would be any small minority, woman-owned, service-disabled, veteran-owned, and HUBZone

firm. And so that's -- our acquisition policy is also available on our public website for folks to take a look at and reference if you need any clarity there as is the supplier diversity policy and the set-aside policy is also there. We utilize any GSA schedule that's available if it does include items that the board wants to acquire. In fact, our acquisition procedures require that our teams use GSA as a means to do their market research. And if it's readily available on GSA at a reasonable price for what I'll say commercial off-the-shelf products, we can go directly to those schedule providers. If it's services, things get a little more complicated but for the most part we absolutely do utilize GSA schedules. And that often prompts a second question, which is, do I have to have a GSA schedule to do business with the board? And the answer to that is no, you do not have to have a GSA schedule to do business with us. Another great question for the group, and I am going to have to get some help here. There's a lot of questions. And I did answer this one in the chat box here. But the question is, is there a list of requirements that vendors need to qualify online? And the answer to that is no. Typically our solicitation or RFQ process, if there are minimum requirements that a vendor must meet, those will be articulated in that solicitation document. So for example, the SOA process that Danielle discussed a few moments ago, we'll have clear qualifications for that vendor. And we don't pre-vet all vendors ahead of time because honestly, each of the requirements is very unique. Whereas one requirement may be so complex that we may need a firm that has 10 years of experience specifically doing that. Whereas other things may be less complex, which we would not require as many years of experience in that space. And so that's why we tend to do it that way. We don't have pre-vetting. We just encourage you to register. Be as specific as you can about what your primary NAICS codes are, and any other detailed information that would help the contract team be able to determine, almost at a glance, where your sweet spot is and that way you can get included on the bidder's list. I'm

scrolling through. And this is a question Danielle and Marleitha maybe you can see. For the opportunities we have out there, what were the business needs were most prominent? So are we seeing that we have more of a need in the IT space? Or HR? Technology? Are we buying more equipment and licenses? Does anyone have them?

MARLEITHA WILLIAMS. Yes. So Kim, I think what I want to do right now, I could share, I know that we have a lot of acquisitions coming up in the IT space, but I want to share Dallas, the Reserve Bank of Dallas sent their forecast over. And just give me a minute, I'll present some of the things that Dallas, Caitlin is the Supply Diversity Manager there, I can provide you guys with her contact information, but I'm going to share with you what Dallas has. Is it showing now? Yes?

KIMBERLY BRIGGS. Yes.

MARLEITHA WILLIAMS. Okay, great. So if you look at Dallas, they have items in the real estate area, and I can send this guys at the end as well when we send the question and answers. They need consultant services, executive coaching. And typically, what I like to tell people, if one of the Reserve Banks have a need, most of the Reserve Banks will have the same day. They need a museum maintenance and repair, writing the history of the bank. As you can see, they have information technology opportunities as well, law enforcement, dry cleaning, drug screening. So that's just to name a few of some of the things that Dallas needs. So I do know what we're doing at the board, we are finalizing the forecast for 2021 and 2022. Hopefully, we will have that available for you on our website within the next, I'm going to say within the next month or so. So I can tell you that as Danielle mentioned, when we purchase a lot of our heart where, we will go to a federal schedule, but oftentimes just keep in touch with us. As Kim said, go to our website, put your information in, because our database is our primary source to do

market research. We actually gather information from our database to do our market research. And what we can also do, if you email me, I can always share your capability statements. So we have different needs of how we communicate and engage with our vendors, but yeah, definitely when we come up to the business season. And believe it or not requisitions come in every day. If they come in so fast it's going to be hard, really, really hard for me to keep up with all the requisitions that are coming in. But do reach out to me so that I can share your information to the contracting officers who are procuring those business opportunities.

KIMBERLY BRIGGS. There is another question for the common good. And I have been, while Danielle and Marleitha were speaking, trying to, again, answer others. But there's one I think is worth kind of addressing here. And of course, I've lost it, so I'm going to kind of just paraphrase the question, which was if I win a board contract, but I'm not able to fulfill it can I then contract that work out to someone else? And so the answer really is it's going to depend on the terms and conditions within your specific contract. We don't want anyone to get a contract that they're not able to fulfill. So they're going to be quite a few steps that we will want you to follow if you do find yourself into that situation. Number one of course is reach out to both your contracting officer's representative and your contract specialist and discuss the specific situation that transpired that has now led you to not be able to fulfill that contract. It's a very unfortunate situation. We don't want to see any of our suppliers in that. And we will work with you to try and come up with a solution that is mutually beneficial for us. So I can't give a specific answer, it's really going to be case-specific on the requirements that need to be fulfilled, the schedule for that project, whether we will have the time to be able to allow you to cure the fact that you aren't able to fulfill. So the best advice is, even if you're not 100% positive you'll be able to fulfill the contract, please do not provide a proposal. If you do still submit a proposal, make sure you have

made very clear that maybe your offer is contingent on certain things happening either by a specific date or certain exceptions must be met. Just be very clear in your proposal because we don't want anyone to receive a contract award and then not be able to fulfill the requirements under that contract. Another question is, do we have secret personnel clearances? Are those required? The very generic answer to that is going to be no, but there are going to be some circumstances in which we may require some level of clearance depending on the work. If folks have to come on-site, there are background check requirements to allow you into our facilities. And depending on the level of access to our information, you may have to go through even more, but it's not a security clearance, it's more of a background check in most instance instances. And I know I've jumped all over the place. If folks are able to hang onto the line when we are ready to wrap, I can certainly spend more time going through. We have questions, how can I be an information technology staff augmentation vendor? This is an unfortunate timing situation here because I do believe that solicitation has been let, it is on the street now. If you reach out privately to Marleitha or I, we could probably give you more detailed information about that, but I do think that's the most up-to-date information.

MARLEITHA WILLIAMS. Kim, that is true. That solicitation is already on the street.

KIMBERLY BRIGGS. Okay. The question on 10 years, I was using that as an example. Not sure if you've received a solicitation that had that as a requirement, it really was an example. And it's going to be case-specific depending on the requirement for how much experience we would expect firms to have. So if it sounded, like I said, it's always going to be 10 years that is not the case. The website where we ask you to register the question is, is there a portal for uploading our vendor capability statement? You are able to cut and paste capability information into the registration information. Additionally, if that does not work out for you, the email

addresses of procurement staff are also included on our website. So if you are able to send an email to Marleitha directly or to procurement team members directly as well, because our contact information is there.

MARLEITHA WILLIAMS. So Kim, let me just jump in and talk a little bit about the forecast. So when we put our forecast on the website, we will list the contract and officer's contact information, but we list at least the contract in officers' names to the solicitation. Also on our website, we provide you the procurement staff contact information. So we provide real names, real email addresses. So if you should review our acquisition forecast and you see one of our contract specialists or contracting officer's name listed, you can also reference the procurement staff contact information and just reach out to them directly to start some engagement. So I want you to know, and we wanted you to know that when we say we're open for business, we provide all this information out on the board's website for you to reach out to us and stay in touch. Until we get back to what is our new normal with doing vendor outreach, because most of you know, the board had a very robust outreach calendar, we've participated in at most local national and regional events so that we can meet people like you so that you can provide us the goods and services that we need. And not only just with the board, we want you to engage with the Reserve Banks again, within the Federal Reserve System. Again, it's 15 different opportunities and I can truly tell you that our Reserve Banks are open for business. And oftentimes, you know, I always tell people, you can reach out to a Reserve Bank, reach out to the supply diversity manager, and you can tell them, Marleitha said for me to call you. So we collaborate, we send each other vendors. And so we just want you to know that during these unprecedented times, we are still open for business, and we want to be here with you to provide

you with information and resources that you can use. So we do have a few minutes left. I think Kim, you may have a few more questions.

KIMBERLY BRIGGS. Yes. That was a great segue to one question I see here. Is there a different procurement acquisition process for the board and the regional banks? Yes. The answer is yes. The regional banks are private commercial entities and the board is a federal government agency, albeit independent. And so our process is different just from the fact that we are a government agency. Some of our requirements will be more federal government specific. In the IT space, the few that jumped to mind of course, are always FedRAMP, FISMA, 508 compliance, things like that. And while the banks do have some of those requirements, some of them are not as written as stringent as the federal requirements are. Also, the banks do -- some of their banks use, probably use the National Procurement Office of the banks more often than the board does, although we do have that right as well. And the biggest difference is if you have already registered with a bank, their system and our registration system, they do not speak to one another. So you will also have to register specifically in the board's database. I'll just address for a moment, there are a lot of you that want me to confirm if you're in the system and I will do that, I just want to try and get through some of the other questions. So I don't want folks to think that I did not see those requests. Here's a great question. Why is ownership the only certification allowed? The company I work for is run by women and minority individuals. Why does this not count? I may actually need a little more clarification but the board allows vendors to self-certify. So if you are a woman-owned firm, we allow you to self-certify, you don't have to have a certification through one of the certifying entities like WBENC or anything else. Ownership status is how the Small Business Administration determines what category firms fall into, and so we do follow the same thing. So it's basically, the ownership is what's going to trump. What we

do also take into account is as part of Dodd-Frank and OMWI, the Office of Minority and Women Inclusion is the workforce makeup of any firm. And so that would get to your point that if a firm gets a contract with the board and they are, you know, their workforce is very diverse and they have employed many women and minorities, that actually is a bonus, and it counts towards the diversity of the workforce and the good faith effort that we are seeking all of our contractors to do. So while it does not count or set aside for business ownership purposes, you know, size category, it does count when our Office of Diversity and Inclusion does their good faith effort audit. And that was a great question.

MARLEITHA WILLIAMS. [Inaudible] our acquisition policy.

KIMBERLY BRIGGS. Do you want me to explain that?

MARLEITHA WILLIAMS. Yes.

KIMBERLY BRIGGS. Yeah. So, and again, if folks are looking for some light reading and want to go out to our policy, this is all explained in our policy, but we do have -- anytime we have a bidders list that might include large and small businesses together, what we do to help level the playing field is give these small businesses or any covered company again, and that includes small, minority, women-owned, HUBZone, those are our covered companies, and that's all defined. It gives a price preference by adding a 3% fee, I guess I should say it adds 3% to the large businesses price proposal because we do recognize many times some of our smaller businesses may have more overhead and things of that nature and may not be doing volume enough to have reached certain volume discounts and so forth with companies. And this is our way of saying we absolutely are committed to our covered company community and providing fair opportunities and giving an even playing field. And so the large firms are, I hate to say penalize, you know, that word was coming right out, so I'll say it anyway. The large firms, we do

add 3% to their prices when we're doing that price evaluation. That was a nice reminder there Marleitha.

MARLEITHA WILLIAMS. Yes. And that is actually pointed out in our solicitation and in our acquisition policy. So for those of you who are inquiring, whether or not you're in our database, what we can do, or what you can do rather, well, you can actually go to the vendor database and putting your DUNS number. If it tells you your DUNS number already exists, that means you are currently in our database. So that's one way. So when we get off the webinar, you can just go through the database, putting your DUNS number, if you already exist you're in our system. So I just wanted to just say that so Kim didn't think she had to sit and start to confirm everybody's in the database. So that's one way of confirming that you are in the database. So we have about three minutes left, any final questions. Danielle, do you have any final comments you'd like to make?

DANIELLE CALDERONE. Sure. So I do see, and I think this is a great question of how a vendor is able to update and check their registration and event in the database. For example, like a point of contact changed or something along those lines.

MARLEITHA WILLIAMS. Oh, so right now we're asking you to send that information to me. As of now, we're unable to allow vendors to -- once the registration has been completed due to security purposes within the Federal Reserve vendors are unable to go back into the system to update their information. We are looking to in the future to our update and assistant, as we call it next gen, and you will have an opportunity to upload your capability statement and to go in and change your contact information. So for now, if you need to change your contact information, just shoot me a quick email and let me know, and we'll get it changed. But if most

of you who are on this call, we actually got your information from our database. So if you're on here, that means you are the contact person within your company. Kim, any final remarks?

KIMBERLY BRIGGS. I have, no. And I'm sorry, I didn't go on mute, because you can hear me typing. I don't have any final remarks other than again, I will try to go through and answer these if folks want to sit tight. If I didn't get to your question, I am still going through. Now that Marleitha has offered, I'm still willing to check the information if you're willing to stay on the line and I will do that. I absolutely thank you all for taking the time out to join us today. We know that time is precious, especially now where we are really all juggling so much at home these days. And we appreciate you taking the time out to learn more about how to win a void contract. I did put Danielle's email in the message as well as Marleitha's. Again, all of our contact information is on our website. If you want to send me an email afterwards as well, I will reply to them and I will stay on for few more moments and go through and answer these questions.

MARLEITHA WILLIAMS. Okay. So just a reminder, we will provide you the slides. I will also send you the acquisitions that Dallas is looking for. I'll also provide you the contact information to our Reserve Banks. So if you want to reach out to the supply diversity managers at the Reserve Bank, the video, we'll all send that to you after this webinar within the next few days. So again, thank you so much for joining us as we want you to know we're here for you during these uncertain times, and please reach out to us if we can be of help to you and stay tuned for the next webinar as I mentioned, August 25th, and we are going to be meeting the program managers. Again, thank you for joining us and stay safe. Have a good evening.