

Southeast New Mexico College
REQUEST FOR PROPOSAL (RFP)
RFP# 202508002

Investment Firms



RFP DUE TIME AND DATE: 12:00 pm MDT 09/19/2025
PROCUREMENT CONTACT: Rebecca Silva at 575-234-9213
E-MAIL: purchasing@senmc.edu

LOCATION:
Southeast New Mexico College
Procurement Services
Main Building, Room 108
1500 University Dr.
Carlsbad, NM 88220

OFFICIAL CONTACTS ONLY

This RFP contains restrictions on contact with the Board of Trustees, SENMC Student Government, Faculty, and Staff, SENMC's consultants, or others working on behalf of SENMC. Violation of this policy may lead to disqualification. See General Instructions on page 7 of this document.

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OVERVIEW

Southeast New Mexico College Procurement Services has issued this competitive sealed request for proposals for the purpose of obtaining responsive proposals from responsible parties to provide Investment Services. As noted in the Evaluation Criteria, cost is only one component of the evaluation criteria for the award of this RFP.

RFP SCHEDULE

SENMC Procurement Services will make every effort to adhere to the following schedule:

Event	Responsibility	Date
1. Issuance of RFP	SENMC	08/22/2025
2. Deadline to Submit Written Questions	Potential Respondents	09/5/2025
3. Response to Written Question/RFP Amendments	SENMC	09/12/2025
4. Submission of Proposals	Respondents	09/19/2025
5. Review of Proposals	SENMC Evaluation Committee	09/23/2025
6. Agreement Negotiations	SENMC Procurement Services/Respondent	TBD
7. Agreement Awarded	SENMC Procurement Services	TBD
8. Agreement Effective Date	SENMC Procurement Services	TBD

BACKGROUND

Southeast New Mexico College “SENMC” was established in 1950 as the State’s first Community College and was named the Carlsbad Instructional Center. Ten years later, the Center was renamed as a branch campus of the New Mexico State College System. In 1980, the campus was relocated to a new building, which was expanded with an additional wing of classrooms in 1987. In 1996, a computer facility wing for occupational programs was added to the existing facilities. The newest building, the Allied Health Center, was completed in 2011 to house Nursing and Allied Health programs.

The College celebrated its 70th-year record of accomplishments on October 2, 2020. Throughout its existence, the College has helped shape lives and in turn, shape the community of Carlsbad. The College appreciates the continued support of the Carlsbad and Eddy County communities. Effective July 1, 2021, SENMC Carlsbad started another phase of its rich history by transitioning from NMSU Carlsbad to Southeast New Mexico College as an independent Community College. On April 1, 2022, Southeast New Mexico College began its new chapter as an independent Community College.

MISSION STATEMENT

Southeast New Mexico College's (SENM) mission is to provide educational programs, training, and services that best serve diverse students, communities, and industry. The college strives to be a diverse and community-centered institution dedicated to excellence and student success through transformative discovery. SENM also aims to build bridges to a better life through education.

SCOPE OF WORK

STATEMENT OF WORK

1. INTRODUCTION

Southeast New Mexico College provides the Vice President of Business and Finance the authority to establish and maintain investment funds. The investment policy (Attachment A) is intended to guide the trustees and the college administration in the investment of designated cash balances held in these accounts.

The objective is to establish and maintain an investment portfolio for the College's cash flow requirements and principal growth of certain fund balances.

It is anticipated that an initial investment of approximately \$100 million will be placed with one or several selected investment management firms. The college is separate from the Southeast New Mexico College Foundation.

The primary objectives of the College's investment policy are to provide safety of principal, liquidity for operating needs, return on investment, and diversification of risk. The College will seek conservative portfolio structures relying on a blend of high-grade commercial paper, certificates of deposits, Treasury Bills, Treasury notes, and Treasury bonds, though the exact investment strategy and investment Strategy mix will be determined once the firm(s) is/are selected.

The selected bidder will be required to assume responsibility for all services offered in this proposal. Further, the College will consider the selected bidder to be the sole point of contact regarding all contractual matters.

2. SCOPE OF DUTIES TO BE PROVIDED

Only institutions currently managing a minimum of \$100 million in assets will be considered acceptable to make a proposal. Those assets must include public, private, and nonprofit funds. We are looking for combined advising and management for our portfolio.

The investment policy and procedure should follow the "Prudent Person Principle" for investing. Alternative forms of investment are not likely to be approved as an element of our investment strategy.

The college expects to see reporting daily (upon request), monthly (upon request), and quarterly. For reporting, institutions should be website-capable for daily information. Formal written reports can be provided at the period requested by the College.

There are no specific return targets initially, but expected targets will be established. Institutions need to provide a history of returns per investment approach recommended.

3. MINIMUM QUALIFICATIONS

Please provide the following information and refer to the appropriate section in your submission:

3.1 Please provide your investment performance record for the past 10 calendar years, showing annual and compound returns on a time-weighted basis for each investment strategy proposed: gross and net of fees. If possible, differentiate between income and appreciation. Provide the benchmark that should be used for comparison and its performance record for the past 10 calendar years. Include a brief description of the investment objectives for each investment strategy proposed. Include the record of those accounts, or composites, that reflect your management approach to a portfolio of our size and purpose.

3.2 Attach a fee schedule or pricing proposal that includes the examples for A fund of our size and purpose. Please also identify any fees associated with safekeeping that may be included in our portfolio. Finally, please identify all fees, including but not limited to “pass-through fees” that should be considered in any fee review.

3.3 What is your philosophy and practice regarding ongoing communication and reporting to the management and governance bodies of the college? Please submit samples of all statements to be provided to the college.

3.4 Provide audited financial statements for the past three completed fiscal years and a statement indicating whether the company has been profitable for the three prior fiscal years and the parent company, if applicable.

3.5 Include the following information in your technical proposal:

A brief history of the firm since its inception: founding date, size, purpose, funds under management, alliances, and professional membership slash affiliations. Is the firm engaged in any business other than asset management?

Describe the management team that would be assigned to this portfolio and how it would function. Please provide brief background profiles on the key individuals.

Describe your firm’s experience with higher education institutions, including management of public funds that have similar characteristics and needs to that of Southeast New Mexico College.

Explain your firm’s investment decision making process. Specifically identify any matrix or economic models utilized in buy sell decisions.

Indicate how benchmarks will be determined. Will customized benchmarks be developed or will you use industry standards?

How do you measure and control risk? How do you measure performance?

Describe any insurance coverage maintained by your company in the event of loss due to employee malfeasance or fraud.

4. COMPENSATION

4.1 Compensation

The Investment Firm will provide SENMC with a price for its services.

4.2 Withholding or Other Benefits

Compensation paid pursuant to this Agreement shall not be subject to the customary withholding of income taxes and other employment taxes. The Investment Firm shall be solely responsible for reporting and paying any such taxes. SENMC shall not provide the Investment Firm with any coverage or participation in SENMC's health insurance, life insurance, disability income insurance, medical expense reimbursement, wage continuation plans, or other fringe benefits provided to regular employees. SENMC will provide the Investment Firm a 1099 for tax purposes.

5. TERMINATION

5.1 Termination at Will

This Agreement may be terminated by SENMC immediately, at will, and in the sole discretion of SENMC. The Investment Firm may terminate this Agreement upon 30 days written notice to SENMC. This Agreement also may be terminated at any time upon the mutual written agreement of SENMC and the Investment Firm.

6. INDEPENDENT CONTRACTOR STATUS

6.1 Independent Contractor Status

The Investment Firm acknowledges that he/she is an independent contractor and is not an agent, partner, joint venturer, nor employee of SENMC. The Investment Firm shall have no authority to bind or otherwise obligate SENMC in any manner beyond the terms of this Agreement, nor shall the Investment Firm represent to anyone that it has a right to do so. The Investment Firm further agrees that in the event that SENMC suffers any loss or damage as a result of a violation of this provision, the Investment Firm shall indemnify and hold harmless SENMC from any such loss or damage.

6.2 Assignment.

The Investment Firm shall not assign any of its rights under this agreement, or delegate the performance of any of its duties hereunder, without the prior written consent of SENMC.

7. REPRESENTATIONS AND WARRANTIES OF THE INVESTMENT FIRM

7.1 The Investment Firm represents and warrants to SENMC that there is no employment contract or other contractual obligation to which the Investment Firm is subject, which

prevents the Investment Firm from entering into this Agreement or from performing fully the Investment Firm's duties under this Agreement.

7.2 The Investment Firm represents that it is licensed by the appropriate licensing agency for the Investment Firm profession and that it is in good standing with such agency.

8. SELECTION PROCESS

A selection committee will meet to review the proposal submitted in response to this Request for Proposals. Each proposal submitted must be signed by an official of the institution who is authorized to bind the offer. The solicitation for proposals does not commit Southeast New Mexico College to award a contract to pay any cost incurred in the preparation of the proposal. The College reserves the right to select any proposal games in its best interest. Further the College may accept or reject any or all proposals received and waive any formalities in the evaluation process.

Criteria to be used in the evaluation process include, but are not limited to, the following:

- a. The greatest value with respect to the bidder's response and its material content and responsiveness to the requirements of this RFP.
- b. The quality of services offered.
- c. The general reputation of the firm.
- d. The qualifications of the personnel assigned to work on the project.
- e. The demonstrated understanding of the respondent of conducting the work as required by the scope of service.
- f. The bidder's functionality, performance, flexibility and ability to meet the goals of Southeast New Mexico College.

9. CONTRACT

The contract term shall be for three years with the possibility of two annual renewals at the discretion of the College for a maximum of five years. The implementation date shall be as soon as practical. The College may negotiate such additions, deletions, or changes as may be necessitated by law or changed circumstances. The successful respondent(s) is/are encouraged to present enhanced products and services for consideration by the College during the life of the Agreement if it meets the College's investment policy.

The College reserves the right, in its sole discretion, to terminate the contract that results from this RFP with 30 days written notice to the successful company should the agreement no longer be deemed beneficial to the college.

TERMS AND CONDITIONS

Following the selection of a Contractor, SENMC will enter into good faith negotiation of a formal agreement that will be consistent with the provisions in this RFP and which will include the Southeast New Mexico College Standard Terms and Conditions. By submitting a proposal, Respondent acknowledges that these terms and conditions will be included in the agreement unless exceptions to the terms and conditions are included in the proposal. SENMC reserves the right to reject proposals requesting major deviations from the standard terms and conditions.

PROPOSAL GENERAL INSTRUCTIONS

1. Proposals must be received by SENMC at Procurement Services no later than the date and time specified on the cover sheet, at which time said proposals will be opened and recorded as received.
2. SENMC is seeking proposals from qualified individuals and/or companies in accordance with the RFP scope of work
3. Any inquiries or requests regarding clarification of this procurement document should be submitted to SENMC Procurement Services in writing at 1500 University Dr., Carlsbad, NM 88220, or by email to proposals@senmc.edu. Respondents may only contact Procurement Services with questions regarding the Request for Proposals or other procurement documents. Other SENMC departments or employees do not have the authority to respond on behalf of SENMC. Respondents **MAY NOT** contact other SENMC departments. Any other communication will be considered unofficial and non-binding. Communication directed to parties other than Procurement Services will have no legal bearing on this RFP or resulting agreement(s).
4. Any contact during the RFP evaluation process, or attempt to have contact with the Evaluation Committee, where it is unsolicited by the Evaluation Committee's members, is grounds for disqualification of your offer.
5. Respondents should promptly notify Procurement Services of any ambiguity, inconsistency, error, or missing attachments that they may discover upon examination of the RFP. Any response made by Procurement Services will be provided in writing to all Respondents by addendum; no verbal responses will be authoritative.
6. No Addendum will be issued later than five (5) days before the date for receipt of proposals, except an Addendum withdrawing the Request for Proposal or one that extends the time for Submission of proposals.
7. The envelope containing the completed proposal and literature **must** be marked "Request for Proposal" with corresponding RFP# and addressed as follows:

MAIL TO: Southeast New Mexico College
Procurement Services: Rebecca Silva
1500 University Dr.
Carlsbad, NM 88220

PHYSICAL ADDRESS: SENMC Business Office
1500 University Dr.
Carlsbad, NM 88220

OR SUBMIT THRU EMAIL: proposals@senmc.edu

Important Information: All proposals must be submitted before the due date. **It is the Respondent's responsibility to ensure that RFP documents arrive before the established due date and time.**

Respondents are strongly encouraged to review, create, and submit all bid responses several days in advance of the bid closing time. It is the responsibility of the Respondent to allow sufficient time for the hazards of traffic, weather, finding a parking space, and locating the proper office.

8. **Any and all Proposals not received by the proposal submission date and time will be rejected and returned unopened.**
9. SENMC may, at its sole discretion, extend the time for the submission of offers if it determines it is in the best interest of SENMC. Such extensions will be by addendum, which may be issued before the submission due date.
10. Definition: This section contains definitions that apply to this RFP and any Proposal submitted in response, except as may be otherwise noted in the Proposal:

“Agreement” will mean an agreement for the procurement of items of tangible personal property or services.

“Contractor” will mean the successful Respondent

“Determination” will mean a successful Respondent.

“Desirable” the terms “may”, “can,” “should,” or “prefers,” identify a desirable or discretionary item or factor.

“Evaluation Committee” will mean a body of SENMC employees and/or other representatives assigned to perform the evaluation of Respondent proposals.

“Finalist” is defined as a Respondent who meets all the mandatory specifications of the Request for Bid and whose score on evaluation factors is sufficiently high to qualify that Respondent for further consideration by the Evaluation Committee.

“Mandatory” the terms “must,” “will,” “is required,” or “are required,” identify a mandatory item or factor. Failure to meet a mandatory item or factor will result in the rejection of the Respondent’s proposal or bid.

“Respondent” is any person, corporation, or partnership that chooses to submit a proposal or a bid.

“Purchase Order” will mean the document that directs a contractor to deliver items of tangible personal property or services pursuant to an existing agreement.

“Request for Proposal” or “RFP” means all documents, including those attached or incorporated by reference, used for soliciting proposals.

“Responsive Respondent” will mean a Respondent who submits a responsive offer and who has furnished, when required, information and data to prove its financial resources, production or service facilities, personnel, service reputation, and experience are adequate to make satisfactory delivery of the services or items of tangible personal property described in the bid.

“Responsive Offer” will mean an offer that conforms in all material respects to the requirements set forth in the request for proposal.

11. Any exceptions to the terms and conditions, scope of work, and/or specifications will be listed separately in the proposal and unless otherwise stated. The specifications attached are the minimum requirements. The specifications submitted herein are all available to SENMC at the time of this mailing. Minor deviations from the listed specifications may be considered.
12. This request for proposal may be canceled or proposals may be rejected in whole or in part when it is in the best interest of SENMC.
13. SENMC reserves the right, in its sole discretion, to waive minor informalities in offers submitted, provided that such informalities have no effect on price, quality, quantity, fitness, delivery or any matter to be evaluated in making a selection and confer no material advantage on the Respondent whose non-conformity is waived.
14. Any sole response received may be rejected by SENMC depending on available competition and timely needs of SENMC. SENMC reserved the right to award the agreement to the responsive Respondent submitting a Responsive Offer with the resulting agreement most advantageous and in the best interest of SENMC.
15. All costs incurred by a Respondent in connection with responding to this RFP, the evaluation and the selection process undertaken in connection with this procurement, and any negotiations with SENMC will be borne by the Respondent.
16. This procurement in no manner obligates SENMC until a valid signed agreement or valid Purchase Order is executed.

17. SENMC may add to or delete from the Scope of Work set forth in this RFP.
18. SENMC reserves the right to eliminate any Respondent who submits incomplete or inadequate responses or is not responsive to the requirements of this RFP.
19. SENMC reserves the right to discontinue negotiations with any selected Respondent.
20. In submitting an offer to this invitation, Respondent certifies that Respondent has not, either directly or indirectly, entered into action in restraint of full competition in connection with the proposal submitted to SENMC.
21. The contents of the proposals will be kept confidential until SENMC awards an agreement. At that time, all proposal documents pertaining to this procurement will be open to the public, except SENMC Procurement Services will not disclose or make public any pages of a bid on which the Respondent has stamped or imprinted "proprietary" or "confidential", except as otherwise required by law, and subject to the following requirements:

Proprietary or confidential data will be readily separable from the offer in order to facilitate eventual public inspection of the non-confidential portion of the offer. Confidential data is normally restricted to confidential financial information concerning the Respondent's Secrets Act, 57-3A-1 to 57-3A-7 NMSA 1978. The price of products offered, or the cost of services proposed, may not be designated as proprietary or confidential information.
22. Where a brand-name or equal specification is used in a solicitation, the use of a brand name is for the purpose of describing the standard of quality, performance, and characteristics desired and is not intended to limit or restrict competition. If a Respondent proposes an "equal" to the scope of work/specifications, SENMC reserves the right to refuse any or all Proposals and is the sole interpreter of the scope of work/specifications and sole judge as to Whether the "equal" proposed complies with the scope of work/specifications.
23. By responding to the RFP, Respondents acknowledge and agree to the terms and conditions set forth in this RFP.
24. Respondent will submit one (1) original proposal **or** one (1) emailed copy of the proposal to the location specified in item 7 of this section. Fax copies are not accepted.
25. In accordance with 13-1-129 NMSA 1978, Respondents are hereby notified that other Governmental entities within the State of New Mexico, or as otherwise allowed by their Respective governing directives may contract for services with the awarded Respondent.
26. A business (contractor, subcontractor, or supplier) that has either been debarred or suspended Pursuant to the requirements of 12-1-177 through 13-1-180, and 13-4-11 through 13-14-17 NMSA 1978 as amended, will not be permitted to do business with SENMC and will not be Considered for the award of the agreement during the period it is debarred or suspended.
27. By submitting a proposal, the Respondent certifies that no relationship exists between the

Respondent and SENMC that interferes with fair competition or is a conflict of interest; and no relationship exists between such Respondent and another person or firm that constitutes a Conflict of interest adverse to SENMC.

28. The Procurement Code, Sections 13-1-28 through 13-1-199 NMSA 1978, imposes civil and Criminal penalties for its violation. In addition, the New Mexico criminal statutes impose Felonies penalties for bribes, gratuities, and kickbacks.

PROTESTS

1. Any Respondent who is aggrieved in connection with a solicitation or award of an agreement (Protestant) may protest to SENMC Procurement Services in accordance with the requirements of the Contracting Procurement Regulations and the State Procurement Code. The protest should be made in writing within 24 hours after the facts or occurrences giving rise thereto, but in no case later than 15 calendar days after the facts or occurrences giving rise thereto (13-1-172 NMSA 1978). The protest must be in writing and delivered to the Director of Finance, Procurement Services (Director), Southeast New Mexico College, 1500 University Dr., Carlsbad, NM 88220.
2. In the event of a timely protest under this section, the Director of Finance and SENMC may not proceed further with the procurement unless the Director of Finance makes a determination that the award Agreement is necessary to protect the substantial interests of SENMC (13-1-173 NMSA1978).
3. The Director of Finance or her/his designee has the authority to take any action reasonably necessary to resolve a protest of an aggrieved Respondent concerning a procurement. This authority will be exercised in accordance with adopted regulations, but will not include the authority to award money damages or attorneys' fees (13-1-173 NMSA 1978).
4. The Director of Finance or her/his designee will promptly issue a determination relating to the protest. The determination will:
 - a. State the reasons for the action taken; and
 - b. Inform the Protestant of the right to judicial review of the determination pursuant to 13-1-183 NMSA 1978.
5. A copy of the determination issued under 13-1-175 NMSA 1978 will immediately be mailed to the Protestant and other Respondents involved in the procurement (13-1-176 NMSA 1978).

EVALUATION CRITERIA

Each proposal may be awarded points up to the numeric value listed below. Points will be awarded in compliance with 13-1-21 NMSA 1978 for New Mexico In-State Resident Business and Resident Veteran Business. If a proposal is a joint venture, the Respondent should state in a submitted proposal the percentage of work that will be performed by Resident Business and/or Resident

Veteran Business. A Respondent cannot be awarded both a resident preference and a resident veteran business preference. The respondent must include a copy of the certificate issued by the State of New Mexico Taxation & Revenue Department in their proposal. Proposals must address each of the following criteria:

Firm Experience	35
Response and Approach to Requested Scope of Work	30
Relevant Staff Experience and Qualifications	15
Cost of Service	20
New Mexico Resident Business Preference: 5% of the total possible points to a resident business. The respondent must include a copy of their In-State Certificate issued by the State of New Mexico Taxation & Revenue Dept.	5
Veteran New Mexico Resident Business Preference: 10% of the total possible points to a resident veteran business. To qualify a Respondent must include a copy of their Resident Veteran Certificate issued by the State of New Mexico Taxation & Revenue Department. <ul style="list-style-type: none"> 10 Points for Resident Veteran Business/Contractor with annual gross revenues of up to three million dollars (\$3,000,000) in the preceding tax year as verified by the State of NM Tax & Revenue. 	10
Total Possible Awarded Points	115

Note: Failure to adequately address and meet the above requirements may be cause for the proposal to be deemed non-responsive by SENMC Procurement Services.

SUBMITTAL REQUIREMENTS

(For ease of evaluation, Proposals should be formatted in the order as listed below)

The Respondent is particularly encouraged to address all points to be evaluated as described in each factor of the evaluation criteria. If a factor of evaluation is not adequately responded to by the Respondent, the Respondent may be determined to be non-responsive. The Respondent should contact SENMC for clarification of evaluation criteria or terminology.

Proposals must not exceed thirty-five (35) single-sided pages, excluding front and back cover, vendor questionnaire, debarment and suspension certificate, non-collusion certificate, copy of In-State preference certificate, any required attachments, blank dividers, table of contents, and Federal form requirements. Additional Documents will be found on the SENMC Website under Procurement Tab.

Proposals Must Include:

A letter of transmittal containing the following:

- A. Name, address, telephone/fax number and email address of business

- B. Primary contact
- C. Authorized signature and title of Respondent
- D. Date of proposal
- E. Statement that Respondent has the ability to provide the services requested and will comply with the agreement terms and conditions set forth in this RFP and acknowledgement of any addendums unless specifically requesting changes to certain terms and conditions, if awarded an agreement.

Firm Experience: Overview of current and prior experience in work comparable to the scope of work required in this RFP. Include years of experience providing these services for institutions of comparable size and complexity. Demonstrate firm's ability to act in this capacity for SENMC, capability to handle proposed workload and industry performance supporting Respondent's ability to perform the required services in a timely, effective and efficient manner. Include a list of at least three (3) client references including name and telephone number of clients for which these services have been performed, currently or in the recent past. Please do not include SENMC personnel.

Response and Approach to Requested Scope of Work: Provide an in-depth response to the requested Scope of Work with a detailed description of services to be offered and an indication of capabilities to provide these services. Any services that cannot be provided as required should be noted.

Relevant Staff Experience and Qualifications: Background, qualifications, education, training, and years of experience of personnel who will be providing services to SENMC. A resume is recommended. All information should be included for any subcontractor the Respondent has indicated to be part of the project team. Include all areas of work to be performed by the subcontractor(s).

Cost of Service: A fee proposal must be included; list your firm's detailed pricing for the services. *Include other details as needed.*

Attachment: Debarment & Suspension Form, Non-Collusion Form, and Vendor Questionnaire.

PROPOSAL CHECKLIST

- ✓ Include one (1) original **OR** one (1) electronic copy of your proposal. Please provide a Jump Drive with the proposal loaded if submitting a hard copy. Fax copies are not accepted.

- ✓ Include a List of References.
- ✓ Acknowledge all addenda in a letter of transmittal.
- ✓ Review all clarifications/questions/answers.
- ✓ Clearly mark your proposal with “Request for Proposal” and the corresponding RFP number on the front of the envelope.
- ✓ Deliver sealed proposal to Southeast New Mexico College, Procurement Services located in Carlsbad, New Mexico 88220 before the due date.

If not completed as required, your proposal may be deemed non-responsive.

Contact Procurement Services immediately if any portion of the RFP is missing. This Proposal Checklist is for informational purposes only and is not required to be submitted with your proposal. The Proposal Checklist is not all-inclusive, so Respondents are advised to read the RFP carefully to ensure all items are addressed in your proposal.