



## **Building Bright Futures Request for Proposal Financial Systems, Federal Compliance, and CFO Consultant**

**Release Date: November 3, 2023**

**Proposals Due: November 10, 2023**

**Contact for Proposals:** Nate Millarhouse, Finance Manager, Building Bright Futures,  
[nmillarhouse@buildingbrightfutures.org](mailto:nmillarhouse@buildingbrightfutures.org)

### **1. Introduction and Background**

The [Building Bright Futures State Advisory Council](#), Inc. (BBF) seeks a qualified contractor(s) with expertise in developing financial systems, compliance with federally funded programs, and CFO level financial consultation. Contractors may bid on one or more scopes of work outlined in section 2.

Vermont has been awarded a [\\$23 million federal grant](#) for three years (2023–2025) to strengthen the state’s early childhood system, support the early childhood workforce, and improve the quality and availability of services for children from birth through age 8 and their families. Grant funding supports improvements in family engagement and the delivery of services across settings and services, including: child care, Universal Prekindergarten Education, Head Start, health care, mental health care, and other services and programs that support the health and well-being of Vermont children and their families.

Building Bright Futures has been contracted by the State of Vermont to host several grant functions, including administering the disbursement of an estimated \$6 million in subgrants to organizations throughout the state. This will require leading the reorganization of BBF’s general ledger and helping to integrate current finance management systems to reduce manual entry and redundancy, and streamline processes for better accuracy, projecting and reporting; upgrading existing financial systems to track expenditures for a federally required Single Audit; reviewing subgrantee invoices and documentation for compliance with federal guidelines and regulations; and providing senior level CFO consultation on an as needed basis. The contractor will work closely with the BBF Executive Director, Deputy Director, Finance Manager, Office Manager, and Vermont Early Childhood Fund Grant Manager.

### **About BBF**

Building Bright Futures is Vermont’s early childhood public-private partnership charged under Vermont Title 33, Chapter 46 and the federal Head Start Act to serve as Vermont’s Early Childhood State Advisory Council, the mechanism used to advise the Governor and Legislature on the status of children in the prenatal period through age 8 and their families. BBF’s mission is to improve the well-being of children and families in Vermont by using evidence to inform policy and bringing voices together across sectors and within regions to discuss critical challenges and problem-solve. State statute charges BBF with maintaining and monitoring the vision and strategic plan for Vermont’s early childhood system called Vermont’s Early Childhood Action Plan (VECAP). The vision is for Vermont’s early childhood system to be an integrated continuum



of comprehensive, high-quality services that is equitable, accessible, and will improve outcomes for each and every child in the prenatal period through age 8 and their families.

## 2. Scope of Work

### Financial Systems Development

- Review BBF’s current financial systems which primarily utilize excel spreadsheets to manually monitor and track awards and expenditures
- Work with BBF staff to develop a robust, user friendly financial system with the ability to track general ledger transactions in accordance with GAAP to meet reporting needs for a federally required Single Audit

### Federal Grant Compliance Support

- Support compliance with high-level federal requirements related to Preschool Development Grant Birth Through Five (PDG B-5)
- Review BBF templates and guidelines for subgrantees
- Review monthly subgrantee invoices and supporting documentation for compliance with federal regulations and requirements
- Number of subgrantees will fluctuate over course of grant period, from as few as 20 to as many as 75

### CFO Level Financial Support

- Provide consultation services on an as-needed basis

### Outcome measures

| Activity                         | Deliverables   | Timeframe                    |
|----------------------------------|--|------------------------------|
| 1. Financial Systems Development | Lead the reorganization of BBF’s general ledger and help integrate current finance management systems to reduce manual entry and redundancy, and streamline processes for better accuracy, projecting and reporting.         | November 2023 - January 2024 |
|                                  | a. A re-organized general ledger in Quickbooks that allows for: <ol style="list-style-type: none"> <li>1. Budget building in QBO that allows for high- and granular-view budget to actuals reporting and analysis</li> </ol> |                              |

|                           |   |   |
|---------------------------|---|---|
|                           | <ol style="list-style-type: none"> <li>2. A centralized allocations adjustment process that allows for effective grant allocation projections and simplified entry/modification</li> <li>3. Reliable automated transaction entry for accurate payables and receivables processing, reporting and reconciliation</li> <li>4. Digitized/semi-automated bill payment and approval process</li> <li>5. Effective earmarking process to help keep track of availability of specific cash</li> <li>6. A standard operating procedure user manual documenting updates made and instructions</li> </ol> |   |
| 2. Compliance support     | a. Review of BBF templates and guidelines for PDG B-5 subgrantees   | November - December 2023  |
|                           | b. Monthly review of subgrantee invoices and supporting documentation for federal compliance  | February 2024 - December 2025, with possibility of extension through September 2026 |
| 3. CFO-Level Consultation | a. Advise on an as-needed basis   | Ongoing   |



## **BBF's Role to Support the Contractor**

The contractor will partner closely with the BBF staff team (including the Executive and Deputy Directors, Finance Manager, Office Manager, and Vermont Early Childhood Fund Grant Manager) throughout the award period. Building Bright Futures will provide support to the contractor in the following areas:

- A. Providing documentation for review
- B. Providing access to necessary software systems
- C. Supporting the contractor with facilitation and analysis as appropriate and necessary

## **3. Reporting and Record Keeping**

The contractor will be required to meet regularly with the BBF Team as necessary to accomplish deliverables. A timeline of deliverables based on the above scope of work will be collaboratively developed with the contractor. All time will be positively reported through a monthly timesheet. The contractor shall submit monthly invoices to the organization's Office Manager by the 15th of the subsequent month and the organization agrees to pay such invoices within 15 days.

## **4. Applicant Eligibility and Requirements**

### **Desired Qualifications**

- Experience developing financial systems in Quickbooks Online for small organizations
- Expertise in compliance with federal funding
- Expertise in managing complex projects, maintaining positive working relationships with teams, and meeting timelines and deliverables
- Familiarity with public and private organizational structures
- Work with others cooperatively, communicate clearly, and contribute to a work environment that focuses on shared goals and collective impact
- Clear and accessible writing skills, strong analytical and critical thinking skills

**Location:** Must have the ability to attend meetings with the project team, primarily virtually with some in-person meetings.

## **5. Deadlines and Content of Proposals**

The contract can begin as early as November 13, 2023 and end December 31, 2025, with the possibility of extension until September 30, 2026, contingent upon the availability of funds. Budget range is for the contract period.

Please submit questions about the proposal to [nmillarhouse@buildingbrightfutures.org](mailto:nmillarhouse@buildingbrightfutures.org) by 11:59 PM EST, November 10, 2023. The email must be clearly identified with the subject line "Questions - Financial Consultant RFP."

Please submit proposals to: [nmillarhouse@buildingbrightfutures.org](mailto:nmillarhouse@buildingbrightfutures.org). The email must be clearly identified with the subject line of the email "Proposal - Financial Consultant RFP". The name of the contractor and contact person must be listed in your proposal and in the body of the email. Attach to the email your entire proposal in Adobe PDF format.

All proposals must include the following six (6) components (**not to exceed 3 pages**):



1. A statement identifying a) individuals who were involved in the preparation of the proposal, b) a single point of contact, c) type of organization (Municipality, Non-profit, Corporation, Sole Proprietor, LLC), and d) the organization's address as it appears on a W-9 that has been signed within the previous 6 months.
2. Proposed approach to the work
3. A detailed scope of work describing how the deliverables will be met
4. A detailed description of the organization's experience with providing services outlined in this RFP. This can include resumes, reports, and descriptions of expertise.
5. Proposals must clearly address each of the selection criteria identified on page 8 of this document.
6. Attachments (not included in page count)
  - a. Proposed budget: an estimated budget for the Scope of Services. The estimated budget must include cost breakdown by major task and budget categories (such as personnel, materials and supplies, travel, etc.)
  - b. Résumé(s)/CV(s) of consultant(s) who will provide services
  - c. References: A minimum of two references (including current phone numbers and email addresses) from individuals who previously hired the applicant to conduct financial systems development and federal compliance work.

**Deadline:** 11:59 PM EST, November 10, 2023

All proposals must be submitted as detailed in the manner described herein. Exceptions or extensions to established deadlines will not be granted. Please submit questions via email to Nate Millarhouse at [nmillarhouse@buildingbrightfutures.org](mailto:nmillarhouse@buildingbrightfutures.org).

#### **Timeline**

|                   |                               |
|-------------------|-------------------------------|
| November 3, 2023  | Release RFP                   |
| November 10, 2023 | Proposals due by 11:59 PM EST |
| November 13, 2023 | Contract award                |

*The above dates are subject to change at the option of BBF.*

#### **6. Proposal Terms and Milestones for Payment**

BBF reserves the right to reject any and all proposals received in response to this Request for Proposal. If a proposal is selected, it will be the most advantageous in terms of quality of service, the Consultant's qualifications, and capabilities to provide the specified service, and other factors that BBF may consider. BBF reserves the right, at its discretion, to waive informalities or irregularities in proposals or proposal procedures, and to accept or further negotiate cost, terms, or conditions of any proposal determined by BBF to be in the best interests of BBF even if not the lowest bid. The price quotations stated in the Vendor's proposal will not be subject to any price increase from the date on which the proposal is opened by BBF to the mutually agreed-to date of bid. Proposals must be signed by an official authorized to bind the provider to its provisions for at least a period of 90 days. Failure of the successful Vendor to



accept the obligation of the bid may result in the cancellation of any award. A service contract will be executed between BBF and the awarded Vendor. The selected Vendor may not subcontract any of the work specified in this RFP without prior written consent of BBF.

**Independent Contractor Status:** Vendor is being retained by the Company only for the purposes and to the extent set forth in this Agreement. Vendor’s relationship with the Company shall be and will remain as an independent contractor. Vendor shall not be considered under the provisions of this Agreement as having employee status and is not eligible to participate in any benefits provided by the Company to its employees. Vendor shall be responsible for all taxes on the consulting payments received by Vendor from the Company. Vendor shall not have any authority to and shall not bind the Company without the Company’s prior written consent and authorization.

**Insurance:** Vendor shall take out and maintain during service to BBF under a contract such public liability and property damage insurance as shall protect Vendor, its subcontractors, and BBF from claims for damages for personal injury, including accidental death, as well as for claims for property damage, which might arise from operations under its contract with BBF, whether such operations be by Vendor or its subcontractor, or by anyone directly or indirectly employed by either of them. All insurance policies shall be issued by responsible companies who are acceptable to BBF. The Vendor shall not cause any insurance to be canceled nor permit any insurance to lapse during the life of the contract with BBF. Vendor shall indemnify and hold BBF harmless from any damages, cost, claims, or expenses which may arise as a result of any failure on the part of the Vendor to provide accurate and/or complete data and information to BBF as outlined and required by the terms and conditions of its contract with BBF.

**7. Evaluation and Selection**

Proposals will be evaluated based on the Evaluation Criteria listed below. Proposals will be ranked in order of the highest numerical score first. BBF may select as many top ranked vendors as it deems necessary for inclusion within the negotiating list.

| <b>CRITERIA FOR SCORING</b>  | <b>Total possible points</b> | <b>Applicant Score</b> |
|--|------------------------------|------------------------|
| <b>1. INFORMATION FROM THE BIDDER</b>  |                              |                        |
| <b>A. Quality of the Bidder's Experience</b>   | <b>40</b>                    |                        |
| <ul style="list-style-type: none"> <li>• Bidder demonstrates knowledge of, and expertise in, development of financial systems, compliance with high level federal funding requirements, and CFO level support</li> <li>• Bidder demonstrates experience with project management, data analysis, and evaluation</li> <li>• Bidder demonstrates understanding of reporting expectations required under a grant agreement with BBF</li> </ul> |                              |                        |
| <b>B. Bidder's Capacity to Perform</b>   | <b>40</b>                    |                        |
| <ul style="list-style-type: none"> <li>• Bidder demonstrates capacity to execute this scope of work within the timeframe allotted</li> </ul>   |                              |                        |



|   |              |              |
|---|--------------|--------------|
| <ul style="list-style-type: none"> <li>Bidder demonstrates relevant qualifications and experiences outlined in the RFP</li> </ul>   |              |              |
| <b>2. TECHNICAL PROPOSAL/PROGRAM SPECIFICATIONS</b>   |              |              |
| <b>A. Responsiveness to Specifications</b>  | <b>10</b>    |              |
| <ul style="list-style-type: none"> <li>Bidders' description of how they will respond to the scope of work contained in section 2 of the bid</li> <li>Completeness and reasonableness of the bidder's budget which will include all project costs</li> </ul> |              |              |
| <b>B. Capacity to participate in collaborative meetings</b>   | <b>10</b>    |              |
| <ul style="list-style-type: none"> <li>Capacity to maintain connection and participate in required meetings</li> </ul>  |              |              |
| <b>OVERALL TOTAL SCORE</b>  | <b>100</b>   |              |
| <b>CRITERIA FOR SCORING</b>   | <b>Total</b> | <b>Score</b> |