



RFP 697-16 Financial Advisor

Addendum 001

Issued

03/14/2016

1. Is CMC able to provide a copy of the 10 Year Facilities Master Plan for review? Further details – including project scope (components, size, timing) by campus, preliminary capital planning documents, feasibility analysis, etc. – are much appreciated.

This will be made available to the finalists before interviews.

2. Please comment on CMC's consideration of a multi-year engagement that is subject to annual renewal. Reference: Section V – Item M.

CMC is not able to award long-term contracts in many cases because our Board of Trustees appropriates budget funds on an annual basis. If the CMC Board decides not to fund a particular contract or initiative the college will generally have the right to end the contract upon the start of a new fiscal year. We are willing to entertain multiple year plans if they make sense for CMC, but frequently these agreements will need to give CMC the option to terminate the contract for convenience if the Board decides to not appropriate the funds. That has never happened and we don't expect it will, but all of our vendors should be aware of the possibility.