2019 Washington Street, East
Charleston, WV 25305
Telephone: 304-558-2306
General Fax: 304-558-6026
Bid Fax: 304-558-3970

The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at *wvOASIS.gov*. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at *WVPurchasing.gov* with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

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Welcome, Lu Anne Cottrill | Procurement | Budgeting | Accounts Receivable | Accounts Payable

Solicitation Response(SR) | **Dept:** 0209 | **ID:** ESR06282100000008475 | **Ver.:** 1 | **Function:** New | **Phase:** Final | ▼ | Modified by batch , 06/29/2021

Header 📎 1

[List View]

General Information | Contact | Default Values | Discount | Document Information | Clarification Request

Procurement Folder: 874129	**SO Doc Code:** CRFQ
Procurement Type: Central Contract - Fixed Amt	**SO Dept:** 0209
Vendor ID: VS0000018765	**SO Doc ID:** FAR2100000009
Legal Name: VERTOSOFT LLC	**Published Date:** 6/22/21
Alias/DBA:	**Close Date:** 6/29/21
Total Bid: $21,000.00	**Close Time:** 13:30
Response Date: 06/28/2021	**Status:** Closed
Response Time: 17:46	**Solicitation Description:** Addendum No. 1 Cloud-Based Track/Manage
Responded By User ID: jay@vertosoft.co	**Total of Header Attachments:** 1
First Name: Jay	**Total of All Attachments:** 1
Last Name: Colavita	
Email: jay@vertosoft.com	
Phone: 703-568-4703	

	Department of Administration	**State of West Virginia**
	Purchasing Division	**Solicitation Response**
	2019 Washington Street East	
	Post Office Box 50130	
	Charleston, WV 25305-0130	

Proc Folder:	874129
Solicitation Description:	Addendum No. 1
	Cloud-Based Track/Manage Software
Proc Type:	Central Contract - Fixed Amt

Solicitation Closes	**Solicitation Response**	**Version**
2021-06-29 13:30	SR 0209 ESR06282100000008475	1

VENDOR
VS0000018765
VERTOSOFT LLC

Solicitation Number:	CRFQ 0209 FAR2100000009				
Total Bid:	21000	**Response Date:**	2021-06-28	**Response Time:**	17:46:16
Comments:					

FOR INFORMATION CONTACT THE BUYER
Melissa Pettrey
(304) 558-0094
melissa.k.pettrey@wv.gov

Vendor
Signature X   **FEIN#**   **DATE**

All offers subject to all terms and conditions contained in this solicitation

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Implementation/Installation & First Year Maintenance/Support				21000.00

Comm Code	Manufacturer	Specification	Model #
43231500			

Commodity Line Comments: Dear Ms. Pettrey:
Vertosoft, as the Authorized Government Reseller for Visual Lease, LLC, is pleased to respond to the State of
West Virginia's RFP for Lease Accounting Software. Herein you find a tailored response detailing how Visual

Extended Description:

Implementation and Installation to Acceptance and First Year Maintenance Support Warranty/Hosting

Proc Folder:	874129	Reason for Modification:
Doc Description:	Cloud-Based Track/Manage Software	

Proc Type:	Central Contract - Fixed Amt		
Date Issued	Solicitation Closes	Solicitation No	Version
2021-06-15	2021-06-29 13:30	CRFQ 0209 FAR2100000009	1

BID RECEIVING LOCATION

BID CLERK
DEPARTMENT OF ADMINISTRATION
PURCHASING DIVISION
2019 WASHINGTON ST E
CHARLESTON   WV   25305
US

VENDOR

Vendor Customer Code:

Vendor Name : Vertosoft, LLC

Address :

Street : 1602 Village Market Drive, Suite 215

City : Leesburg

State : VA	**Country :**	**Zip :** 20175

Principal Contact : David Ball

Vendor Contact Phone: 571-218-5194	**Extension:**

FOR INFORMATION CONTACT THE BUYER
Melissa Pettrey
(304) 558-0094
melissa.k.pettrey@wv.gov

Vendor Signature x *David Ball*	FEIN# 81-3911287	DATE 6/28/2021

All offers subject to all terms and conditions contained in this solicitation

West Virginia Department of Administration, Finance Division

Melissa Pettrey
Melissa.k.pettrey@wv.gov

RFP Response

Lease Accounting Software Solution

Presented by:

Vertosoft LLC
1602 Village Market Blvd. #215
Leesburg, VA 20175

DUNS# 080431574
Virginia Certified Small Business Concern
Federal Tax ID: 81-3911287

David Ball
Senior Director
(571) 218-5194
David.Ball@vertosoft.com

www.vertosoft.com

June 29, 2021

June 29th, 2021

Ms. Melissa Pettrey
Purchasing Division
2019 Washington St E
Charleston, WV 25305

Dear Ms. Pettrey:

Vertosoft, as the Authorized Government Reseller for Visual Lease, LLC, is pleased to respond to the State of West Virginia's RFP for Lease Accounting Software. Herein you find a tailored response detailing how Visual Lease addresses the requirements sought by the State of West Virginia.

Visual Lease has a clear understanding of the State of West Virginia's need for complying with the GASB 87 standard. Since 1996 Visual Lease has been the solution of choice for those looking to effectively and easily manage all aspects of a lease lifecycle. Stay current with the latest innovation and compliance requirements under GASB 87. Realize the flexibility and financial protections you worked hard to secure at the negotiating table.

The Visual Lease platform helps clients avoid costly penalties, act in time to exercise lease options, prevent rent overpayments, aggregate and refinance leases, and optimize the lease portfolio. Gain all the security, accessibility, and integration advantages of the industry-leading SaaS platform. Deploy an intuitive, beautifully designed solution that on board employees without requiring significant training. Access robust, flexible reporting and insights to help you make better business decisions and unlock lease portfolio ROI. The Visual Lease platform informs strategic initiatives including renewals, lease vs. buy decisions, and to evaluate target acquisitions.

Should you have questions regarding the response, please contact me directly at (571) 218-5194 or David.Ball@vertosoft.com. I look forward to discussing how the Visual Lease platform supports the State of West Virginia's mission and goals.

Respectfully,

David Ball
Vertosoft, Senior Director
(571) 218-5194
david.ball@vertosoft.com

Vertosoft

Table of Contents

1   Executive Summary

Visual Lease was originally founded in 1996 by current CEO Marc Betesh, a New York City-based real estate attorney. Betesh started his career negotiating commercial real estate leases for large companies. He noticed that companies spent a lot of time and energy trying to build flexibility and financial protections into their leases. However, once the lease was signed, they hardly enforced its terms. As a result, companies were losing the benefit of what they achieved at the negotiating table

Given the enormous cost and complexity of many leases, Betesh thought tenants would value a service of analyzing rent and other charges to determine if they were consistent with lease terms, a concept he coined "lease auditing." In 1985, Betesh started KBA Lease Services, which became the first firm to provide lease audit services to corporations. Over the years, KBA has reviewed tens of thousands of leases and has saved its clients more than $1 billion.

Betesh identified that the primary reason companies were overpaying their rents was that they simply didn't know or understand the terms of their leases. Leases were often filed away in disparate locations and amendments and other related agreements were often missing from the files. Whenever a bill came in and had to be checked against the lease it could take days to determine the applicable rights and obligations.

In 1996, Betesh founded Visual Lease to address these challenges directly, developing a software platform that made leases and their legal, financial and operational terms easily accessible.

While designing the platform, Betesh leveraged the domain expertise he and his team had accumulated over the years. They enlisted their clients, including UBS, Xerox, AXA Insurance, Barnes & Noble and Prudential, to help in these efforts, providing key insights and best practices that drove the product's design and functionality. The result is the most informed lease accounting & lease management solution in the market.

Visual Lease continues to incorporate the latest best practices from its growing, diverse base of customers and accounting firm partners into the platform's functionality and services. It supports a broad range of transactions – from complex real estate leases to simple equipment leases and other agreements.

Visual Lease continues to be the most cutting-edge platform of its kind, introducing new functionality & features on a monthly basis. Its advanced technology, embedded knowledge, robust history and focus on developing industry-setting standards have made Visual Lease the platform of choice, serving as the lease accounting and centralization system of record for more than 250,000 leases at more than 700 companies worldwide.

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2   Qualifications

Visual Lease – SaaS Solution

Visual Lease holds many beliefs about its solution:
- We believe that lease accounting starts with having a single source of truth for all leases – one central repository with controlled access based on their needs
- We believe in tools that serve every team that touches leases.
- We believe that you shouldn't have to be a lease accounting expert to do this easily.
- We believe that this is a project with a REAL ROI.

There's a lot of money – and a lot of risk – in most lease portfolios, and government entities often don't have a handle on how much they're spending – or overspending.

Our mission is to help organizations transform compliance requirements into financial opportunities and leases into strategic assets.

We started over 25 years ago as an internal tool for a lease auditing business, building calculations and shortcuts into a tool to make their team more efficient. We launched our lease management platform to customers as they started asking for access.

When the Financial Accounting Standards Boards started to form the compliance requirements, they tagged our founder – an acclaimed corporate real estate attorney- to advise and help shape the standards.

Since then, we've helped over 750 companies and government entities get and stay compliant with the lease accounting requirements, while continuing to invest in our platform, our service model, and our strategic partner network to get prepared for the upcoming transitions to ASC 842 for private companies as well as GASB 87 for government entities.

Our lease accounting solution is built as part of a world-class lease management platform. You can buy our lease management platform as-is, but we don't offer our lease accounting module without the lease management piece. They're intimately tied.

The systems are built on a robust reporting engine so you can trust your calculations – or get creative with your lease data, as well as a powerful integrations hub so you can leverage that data across your organization.

Our product is also backed by the industry's best success team, and a support model that makes sure you're set up for success.

How it works

Complete, always accurate data in a single subledger:
- We solve the most complex lease administration challenges first with a lease management system that can handle even the most complex scenarios. All your lease

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types – including real estate, equipment, land, fleet, you name it, but also items you might not have previously considered, such as embedded leases and, subleases,
- Integrations to push and pull important data to and from other cross-functional systems for a single source of truth.
- Complete configurability – as customized as it gets without custom software.

Calculations you can trust (confidence in compliance):
- Built-in one-click report templates built by experts that are automated – no need to configure data for a roll forward report – simply click a button.
- Transparent calculations backed by a SOC I Type II audit that we conduct every six months
- Ad-hoc reporting engine that gives you full control over your data – pull anything you want.

Comprehensive cross-functional tools & internal controls:
- Defined User roles for everyone that touches leases to maintain a single source of truth
- Optional approvals hierarchy to implement guardrails and make sure everything is by the book
- Comprehensive audit trail to track every change.
- Integrations to get data out of VL and into other important systems of record

Sustainable, auditable processes
- Manage every remeasurement right in the system – and account for every change automatically.
- Generate journal entries, disclosure and roll-forward reports and required footnotes with one-click
- We closely monitor the accounting board pronouncements and work closely with CPA and advisory firms to adapt as updates and new interpretations of the accounting standard are released so that our calculations are always compliant.
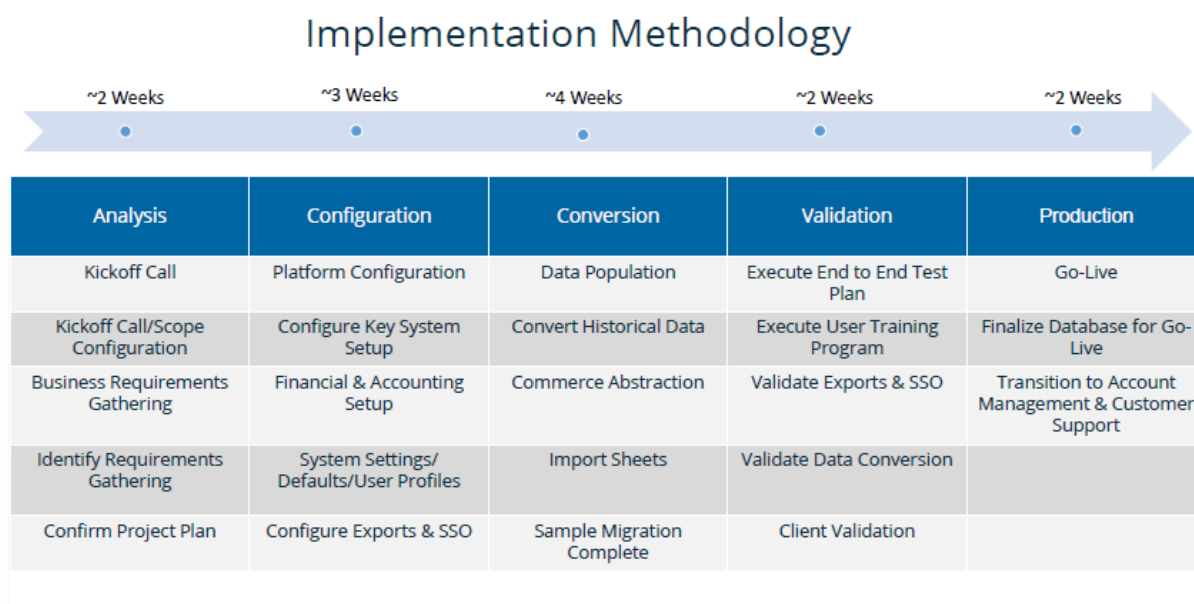
Expert implementation, training, and support:

Our solution is only as good as the data in the system and the people using it, so we've built a world-class team and a white-glove implementation, training and service model to ensure your team is set up for success:

All of this is <u>INCLUDED</u> – never extra.
- Average implementation timeline: under 90 days
- Never had a failed implementation – almost 800 customers

- Implementation manager
- Data validation and testing built into the implementation process
- Account manager to make sure you have the right tools for your goals
- Success manager to make sure you're reaching your goals
- Training resources to get every member up to speed

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- Support team as a backup to help you work through any speedbumps.

Training for system administrators and end users runs in parallel with the implementation process. There is additional training available after the implementation period. The post-implementation training is scoped and customized to meet your specific needs and billed at an hourly rate.
.

Implementation Methodology

| | ~2 Weeks | ~3 Weeks | ~4 Weeks | ~2 Weeks | ~2 Weeks |

Analysis	Configuration	Conversion	Validation	Production
Kickoff Call	Platform Configuration	Data Population	Execute End to End Test Plan	Go-Live
Kickoff Call/Scope Configuration	Configure Key System Setup	Convert Historical Data	Execute User Training Program	Finalize Database for Go-Live
Business Requirements Gathering	Financial & Accounting Setup	Commerce Abstraction	Validate Exports & SSO	Transition to Account Management & Customer Support
Identify Requirements Gathering	System Settings/ Defaults/User Profiles	Import Sheets	Validate Data Conversion	
Confirm Project Plan	Configure Exports & SSO	Sample Migration Complete	Client Validation	

Training

Training I: System Overview	Training II: Non-Financial Lease Information	Training III: Financial Entries	Training V: Accounting Module – Ongoing Management & Reporting
Training VII: Admin Training		Training IV: Accounting Module – Setup & Transition	Training VI: Reporting

Lease abstraction into Visual Lease is not included as part of implementation. Visual Lease has an extensive referral network who offer high quality lease abstraction.

References

If chosen as a finalist Visual Lease will be happy to provide refences to customers who have adopted the platform for GASB 87 compliance. In the meantime below are links to client comments and to unbiased software review sites:

https://www.youtube.com/watch?v=bgVmdxxKZR4

https://www.youtube.com/watch?v=vdxOOB3kRJA

https://www.capterra.com/p/56390/Visual-Lease/reviews/

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3 Mandatory Requirements

General requirements			
Item #	Requirement	Response	Comments
4.1.1.01	Must have ability to produce GAAP/GASB compliant financial statements and footnote disclosures per GASB 87 requirements (as applicable to all reporting entities and fund types (Component Units, Governmental, Proprietary, etc.)	Yes	This is a core system capability/function
4.1.1.02	Must provide ability to import data using file formats (Adobe PDF, Excel (specifically .xls and .xlsx), CSV at a minimum).	Yes	Dynamic data import files are included at no additional fee
4.1.1.03	Must provide printing functionality.	Yes	This is a core system capability/function
4.1.1.04	Must provide the ability to store all lease documentation in a central repository.	Yes	This is a core system capability/function
4.1.1.05	Must provide designated support staff to address issues or technical problems and be based in continental United States.	Yes	Visual Lease staff is 100% located in the United States, and we do not outsource any function
4.1.1.06	Must provide full first-year implementation for the project.	Yes	Please see "Implementation Methodology" graph on page 5. Lease abstraction is not included in the implementation scope of work. VL has a lease abstraction referral list that can be provided.
4.1.1.07	Licensing must accommodate a minimum of 20 concurrent users.	Yes	Visual Lease allows for unlimited users.

Lessee and Lessor Accounting requirements			
Item #	Requirement	Response	Comments
4.1.1.08	Must perform classification tests under GASB 87	Yes	This is a core system capability/function
4.1.1.09	Must perform accounting calculations for both Lessee and Lessor.	Yes	This is a core system capability/function
4.1.1.10	Must perform calculations for initial and subsequent measurement dates.	Yes	This is a core system capability/function
4.1.1.11	Must perform calculations as of certain dates such as June 30, 2021 (restatement year) and June 30, 2022 (implementation year).	Yes	This is a core system capability/function
4.1.1.12	Must perform calculations on a monthly, quarterly, and annual basis.	Yes	This is a core system capability/function
4.1.1.13	Must perform calculations resulting from lease modifications, remeasurements, partial terminations and full terminations.	Yes	This is a core system capability/function
4.1.1.14	Must support rent based on market index, performance, or usage.	Yes	Assuming Index is something like CPI, performance could be percentage rent, usage could be like an hourly rate. This is a variable payment and VI can accommodate.
4.1.1.15	Must support rent payments in advance and arrears.	Yes	This is a core system capability/function
4.1.1.16	Must support skipped payments and rent holidays.	Yes	This is a core system capability/function
4.1.1.17	Must support leases with commencement dates other than beginning of the month.	Yes	This is a core system capability/function
4.1.1.18	Must support leases with multiple components, including non-lease components such as common area maintenance cost (CAM's), insurance taxes, leasehold improvements, lease incentives, etc.	Yes	This is a core system capability/function
4.1.1.19	Must support step leases and those adjusted mid-term for accounting purposes.	Yes	This is a core system capability/function

Item #	Requirement	Response	Comments
4.1.1.20	Must allow materiality policies.	Yes	This is a core system capability/function
4.1.1.21	Must be able to classify short term leases as defined by GASB 87 and account for them properly.	Yes	This is a core system capability/function

Lessee and Lessor Accounting requirements (continued)

Item #	Requirement	Response	Comments
4.1.1.22	Must allow lease scenarios such as sale-leaseback, lease-leaseback, subleases.	Yes	This is a core system capability/function
4.1.1.23	Must provide for identification of intra-entity leases and proper accounting treatment based on type of intra-entity relationship (blended component unit vs. discretely presented component unit).	Yes	This is a core system capability/function
4.1.1.24	Must be able to account for each lease by general ledger accounting codes.	Yes	This is a core system capability/function
4.1.1.25	Must provide accounting for leased assets that are shared by multiple costs centers.	Yes	This is a core system capability/function
4.1.1.26	Must provide the ability to link supporting documents or attachments.	Yes	This is a core system capability/function
4.1.1.27	Must have ability to override a lease classification and provide explanation.	Yes	This is a core system capability/function
4.1.1.28	Must have ability to assign borrowing rates or discount rates for different lease terms.		We offer the ability to build out a discount rate table in the system where you can determine, based on your parameters, what discount rate to use. Many other platforms only allow for one rate and you then have to override manually if using multiples.
4.1.1.29	Must have ability to prepare amortization schedules for each lease and for each reporting entity.	Yes	This is a core system capability/function
4.1.1.30	Must provide critical date alerts such as lease renewals and deadlines.	Yes	This is a core system capability/function
4.1.1.31	Must have ability to identify and apply provisions related to leases identified as Regulated Leases as defined by GASB 87.	Yes	This is a core system capability/function

Journal entries

Item #	Requirement	Response	Comments
4.1.1.32	Must be able to generate lessee and lessor journal entries.	Yes	This is a core system capability/function
4.1.1.33	Must provide option to generate general journal entries by Agency, department, and specific accounting code.	Yes	This is a core system capability/function
4.1.1.34	Must produce journal entries with different start dates, assets available dates and depreciation start dates.	Yes	This is a core system capability/function
4.1.1.35	Must provide initial and annualized year-end journal entries for governmental, entity wide and enterprise funds.	Yes	This is a core system capability/function
4.1.1.36	Must have ability to export journal entries to Excel (specifically .xis and .xlsx file extensions).	Yes	This is a core system capability/function
4.1.1.37	Must allow workflow approval process for new leases and modifications requiring approval before a lease is approved for processing and generating journal entries.	Yes	Visual Lease has approval workflow functionality that can be easily enabled.

Tracking and Reporting

Item #	Requirement	Response	Comments
4.1.1.38	Must provide capability to consolidate multiple Agencies.	Yes	This is a core system capability/function
4.1.1.39	Must be able to track critical dates for remeasurement purposes such as renewal options and terminations.	Yes	This is a core system capability/function
4.1.1.40	Must be able to store and track data about each lease, journal entry and asset, including variable payments not included in the measurement of the lease liability.	Yes	This is a core system capability/function
4.1.1.41	Must provide canned reports that can be downloaded. Vendor must provide examples.	Yes	This is a core system capability/function
4.1.1.42	Must provide report customization functionality that allows user to configure custom queries and create customer reports.	Yes	Visual Lease ad hoc report capability allows for the ability to build out custom reports using drag and drop functionality. Some providers will charge for building custom reports, this is a Visual Lease core capability at no additional cost.
4.1.1.43	Must provide capitalization reporting, including the components of any loss associated with the impairment of leased assets.	Yes	This is a core system capability/function
4.1.1.44	Must provide maturity analysis reports for all future lease payments.	Yes	This is a core system capability/function

Internal control requirements

Item #	Requirement	Response	Comments
4.1.1.45	Must provide a full audit trail/log of all lease updates.	Yes	This is a core system capability/function
4.1.1.46	Must be able to create a record of all changes made to a file (database) and maintain an audit trail or log of all operations. Entries are tagged with the user id from login.	Yes	This is a core system capability/function
4.1.1.47	Must provide unique characteristics of a lease to prevent duplication of leases.	Yes	Controlled by user in configuration. Example - unique Lease ID number
4.1.1.48	Must provide user and/or role-based security access control that can be customized by location.	Yes	This is a core system capability/function

Operations and Support requirements

Item #	Requirement	Response	Comments
4.1.1.49	Must provide technical and end-user web-based and telephone support.	Yes	Visual Lease offers both web based and technical support. The support staff is available from 8:00 a.m. - 8:00 p.m. ET, Monday - Friday
4.1.1.50	Must provide a single point of contact and escalation procedures to address service request and issues.	Yes	You will be assigned a Customer Success Manager, whose responsibility is to ensure you get the most out of using Visual Lease.
4.1.1.51	Must provide on-line training and detailed process guides.	Yes	Admin and user training runs in parallel with implementation. In addition, web-based user guides are available to every user on this site.
4.1.1.52	Must provide adequate communications for all scheduled maintenance, changes, and upgrades.	Yes	All customers are notified of updates (monthly). In addition, update logs are available for viewing on the site.

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Technical requirements			
Item #	Requirement	Response	Comments
4.1.1.53	The solution must be browser based and compatible with Microsoft Windows 10. The browser cannot use Internet Explorer.	Yes	Visual Lease is AWS hosted and can be accessed from any browser.

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4 Legal Documents

Visual Lease Business Terms and Conditions and Terms of Use

Pursuant to the RFP General Terms and Conditions Section 31 stating that this submission is a public document – Visual Lease considers its Order Form, Terms and Conditions, and Terms of Use to be confidential and not subject to public disclosure.

If selected as a finalist we will be happy to provide this information before the Purchase Order is issued.

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5 Exhibit A – Pricing Page

Please find attached Vertosoft quote # 5891 as well for review.

ANNUAL PRICING SHOULD BE BASED ON 200 LEASE CONTRACTS

CONTRACT ITEM

Item #	Item	Vendor Description	Unit of Measure	Quantity	Unit Price	Extended Cost
1	Implementation and Installation to Acceptance and First Year Subscription/ Maintenance and Support/Warranty/Hosting Cost	First year costs break down as follows: -Annual Software subscription fee for up to 200 leases, which equals $15,000 -One time Implementation & training fee of $6,000 (Does not include lease abstraction)	Lump Sum	1.00		$21,000

CONTRACT SERVICES

Item #	Item	Vendor Description	Unit of Measure	Quantity	Unit Price	Extended Cost
2	Second Year Subscription/ Maintenance and Support/Warranty/Hosting Cost	Annual Software fee for up to 200 leases, unlimited users	Year	1.00		$15,000
3	Third Year Subscription/ Maintenance and Support/Warranty/Hosting Cost	Annual Software fee for up to 200 leases, unlimited users	Year	1.00		$15,000
4	Fourth Year Subscription/Maintenance and Support/Warranty/Hosting Cost	Annual Software fee for up to 200 leases, unlimited users	Year	1.00		$15,000
5	Licenses-Estimated Quantity	Visual Lease subscription includes unlimited users	Per license	20.00		N/A
		Total Bid Amount				$66,000

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FROM
David Ball
Vertosoft LLC
1602 Village Market Blvd, Suite 215
Leesburg, VA 20175

DUNS# 080431574
Cage Code: 7QV38
Federal Tax ID: 81-3911287
Business Size: Small Business
sales@vertosoft.com
Fax: 571-291-4119
www.vertosoft.com

PHONE
703-568-4703

FOR
State of West Virginia
ADDRESS
1900 Kanawha Blvd E #714
Charleston
West Virginia 25305
TO
Melissa Pettrey
EMAIL
melissa.k.pettrey@wv.gov

QUOTE NUMBER
5891
DATE
June 28, 2021
VALID UNTIL
July 28, 2021 at 12:34PM

Vertosoft - Visual Lease Quote for State of West Virginia Department of Administration, Finance Division

Payment Terms - Net 30

Billing Frequency: Annually in Advance
Delivery Type: Electronic

Visual Lease Enterprise Lease Platform - Year 1 A cross-functional platform consisting of Enterprise Lease Administration Solution and Enterprise Lease Accounting Solution. - Up to 200 Leases Period of Performance: TBD	15,000.00 x 1 15,000.00
Visual Lease Implementation Package for Enterprise Lease Accounting Seamless, end-to-end implementation, including initial set-up and configuration assistance, hands-on training, one-on-one technical consulting. Consists of: - Activation and configuration of financial accounting calculations (FASB/IASB/GASB) - Financial category setup - Configuration of standard ERP export - Data migration import templates - Weekly training webinars Lease abstraction is not included.	6,000.00 x 1 6,000.00

	Total	$21,000.00

Annual Subscription Year 2 up to 200 Leases - $15,000

Period of Performance: TBD
Billing Frequency: Annually in Advance

Annual Subscription Year 3 up to 200 Leases - $15,000

Period of Performance: TBD
Billing Frequency: Annually in Advance

Annual Subscription Year 4 up to 200 Leases - $15,000

Period of Performance: TBD
Billing Frequency: Annually in Advance

Total Cost: $66,000

All Purchase Orders must include: End User Name, Phone Number, Email Address, Purchase Order Number, Government Contract Number and Our Quote Number, Bill-To and Ship-To Address (Cannot ship to a PO Box), Period of Performance (if applicable), and a Signature of a duly Authorized Representative.

DESIGNATED CONTACT: Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

David Ball, Senior DIrector
_____
(Name, Title)

_____
(Printed Name and Title)
1602 Village Market Blvd, Suite 215, Leesburg, VA 20175
(Address)
571-218-5194 / 571-291-4119
_____
(Phone Number) / (Fax Number)
david.ball@vertosoft.com
_____
(email address)

CERTIFICATION AND SIGNATURE: By signing below, or submitting documentation through wvOASIS, I certify that: I have reviewed this Solicitation in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

By signing below, I further certify that I understand this Contract is subject to the provisions of West Virginia Code § 5A-3-62, which automatically voids certain contract clauses that violate State law.

Vertosoft, LLC
_____
(Company)

David Ball
_____
(Authorized Signature) (Representative Name, Title)

David Ball, Senior Director
_____
(Printed Name and Title of Authorized Representative)

6/28/2021
_____
(Date)

571-218-5194
_____
(Phone Number) (Fax Number)

Revised 04/21/2021

PURCHASING AFFIDAVIT

CONSTRUCTION CONTRACTS: Under W. Va. Code § 5-22-1(i), the contracting public entity shall not award a construction contract to any bidder that is known to be in default on any monetary obligation owed to the state or a political subdivision of the state, including, but not limited to, obligations related to payroll taxes, property taxes, sales and use taxes, fire service fees, or other fines or fees.

ALL CONTRACTS: Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

EXCEPTION: The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

DEFINITIONS:

"Debt" means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

"Employer default" means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

"Related party" means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceed five percent of the total contract amount.

AFFIRMATION: By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (*W. Va. Code* §61-5-3) that: (1) for construction contracts, the vendor is not in default on any monetary obligation owed to the state or a political subdivision of the state, and (2) for all other contracts, that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

WITNESS THE FOLLOWING SIGNATURE:

Vendor's Name: VERTOSOFT LLC

Authorized Signature: _(signature)_   Date: 6/28/21

State of NC

County of Wake, to-wit:

Taken, subscribed, and sworn to before me this 28th day of June, 2021

My Commission expires: Jan. 15th, 2025

AFFIX SEAL HERE   NOTARY PUBLIC _(signature)_

(Notary seal: TRAVIS RATZLAFF, NOTARY PUBLIC, WAKE COUNTY, NC)

Purchasing Affidavit (Revised 01/19/2018)