



Request for Proposals Banking and Related Services

Introduction

Scott County is seeking proposals from qualified banking institutions to provide various banking and related services. The objective is to identify a banking institution that can offer the comprehensive services that meet the county's needs while minimizing banking costs, improving operational efficiency, and maximizing investment capabilities. The Request for Proposals (RFP) represents the cash management goals, specifies all bank required qualifications, the banking services required, the estimated activity volumes on all accounts, submission instructions, and the contract award provisions.

Method

This solicitation is a Request for Proposals (RFP). Proposals will be reviewed by a Selection Committee that will evaluate each proposal according to the selection criteria outlined in the RFP. Interviews may be requested with one or more firms responding to the RFP.

Award of this contract, if any, will be to the firm deemed best qualified, in accordance with the selection criteria, to perform the services outlined in this RFP and other related services as deemed necessary. Pricing, while an important factor, will be only one criterion used to evaluate the responses to the RFP.

Proposals will be opened at the time and date specified and each firm responding will be recorded as a respondent. All other proposal content, including pricing, will be kept confidential until award of the contract.

Scott County reserves the right at any time and for any reason to cancel this RFP, to reject any and/or all submittals, to disqualify any submission deemed to be unresponsive or that fails to meet the requirements of this solicitation. Scott County may seek clarification with regards to a submittal at any time; failure of a prompt response may also be cause for rejection. Scott County may require submission of best and final offers.

The decisions and interpretations of Scott County staff and the Scott County Board of Supervisors are final and are not subject to appeal.

Although it is the policy and practice of Scott County to maintain positive relationships with all vendors doing business with the County, sometimes disputes do arise. Scott County intends to do everything possible to satisfactorily resolve disputes before they escalate or harm the contractual relationship.

If your institution is not registered with Scott County, you must register prior to submitting your proposal. Go to www.publicpurchase.com or link from the Scott County's website www.scottcountyiowa.com/administration/vendors. There is no fee to register.

Inquiries

Any inquiries concerning this proposal should be directed in writing to the www.publicpurchase.com question/answer section of the request. Deadline for inquiries is **Friday, September 20, 2019 @ 3:00 p.m. CST**. Responses to all inquiries will be posted at www.publicpurchase.com by **Monday, September 23, 2019 @ 3:00 p.m. CST**.

Be advised that any conversation (in reference to this RFP) between vendors and any County employee or County official, outside of the Finance Division of the Treasurer's Office, during the entire competitive bidding process is strictly prohibited. Such actions will result in removal of the vendor from the bidder's list and rejection of the vendor's bid. **The ONLY official position of the County is that position which is stated in writing and issued by the Finance Division of the Treasurer's Office.** No other means of communication, whether written or oral, shall be construed as a formal or official response statement.

Proposal Submission

Proposer shall submit one electronic copy submitted via www.publicpurchase.com and five (5) hard copies of the proposal by **Monday, October 14, 2019 @ 3:00 pm CST**. Proposals should be submitted to:

Scott County Treasurer
Attn: Megan Petersen
Scott County Administrative Center
600 West 4th Street
Davenport, IA 52801

Proposals received after the stated date and time will be considered unresponsive and will not be accepted.

Public Copy Submission

Scott County often receives Freedom of Information Act (FOIA) requests regarding our Invitations to Bid or Requests for Proposals. Per Chapter 22 of Iowa Code, vendors submitting proposals have the opportunity to remove any proprietary information from their proposal before it is made public. Please attach a "Public Copy" that is clearly labeled as such in your response. This is the proposal that will be used if a FOIA for this RFP is received.

Proposal Requirements

In order to fully and equitably evaluate each bank's ability to meet the banking services needs of the county, a standard RFP submission format is required. The following items must be submitted within proposals in the order shown, separated into sections, with a table of contents

outlining each section and its page number. Detail requirements of each section are outlined in the Scope of Services.

1. Detailed financial institution information and qualifications
2. Project approach and methodology
3. Banking services offered
4. Cost of banking and related services
5. Assigned key personnel information and qualifications
6. References of other clients
7. Public copy, optional

Selection Criteria

The following criteria shall be used to evaluate the responses to the RFP. The financial institution must meet the mandatory requirements to do business with the county, as stated in the State of Iowa Code and Scott County Investment Policy.

25% - The financial institution is able to provide all banking and related services in a user-friendly and secure environment.

25% - Cost of banking and related services.

20% - Time deposit interest rates.

20% - Support capability to the county, including but not limited to, technical support, training, and account management.

10% - Quality of project approach and implementation plan, which includes the time and resources to transition the county's banking and related services to the financial institution should a new one be chosen.

During the evaluation process, Scott County reserves the right, where it may service Scott County's best interest, to request additional information or clarifications from proposers, or to allow corrections of errors or omissions. At the discretion of Scott County, financial institutions submitting proposals may be requested to make oral presentations as part of the evaluation process.

It is anticipated that the selection of a financial institution will be completed by November 8, 2019. Following the notification of the selected firm it is expected a contract will be executed between both parties by November 30, 2019.

Scope of Services

All financial institutions must provide responses to the following sections and detailed items:

I. Financial Institution Information and Qualifications

Mandatory Requirements:

1. A copy of the annual financial report for the past two (2) years. The bank will be required to submit its annual financial report for each year of the contract.
2. Provide key measures of the bank's financial strength, (e.g. capital ratios, credit ratings, asset quality earnings, liquidity, sensitivity to market risk, deposits, and loans).
3. Community Reinvestment Act (CRA) rating and rating authority. Include information on the bank's CRA activity within the government's jurisdiction.
4. Proof of current standing as an eligible public depository with the State of Iowa.
5. A copy of the bank's proposed custodial agreement for the collateral pledged to secure the government's account, if applicable.
6. Location of bank or branch office, that will primarily serve the County, meets the State of Iowa Code Chapter 12 requirement.
7. Confirmation that the bank will adhere to the County's collateral and investment policy which can be found on the County's website at:
[http://www.scottcountyiowa.net/hr/pub/policies_general/18 Investment Policy.pdf](http://www.scottcountyiowa.net/hr/pub/policies_general/18_Investment_Policy.pdf)

General Information:

1. Provide an overall financial institution profile including, bank locations (main office and branches in Scott County), number of staff, and history of the institution with the community.
2. A statement regarding any recent or foreseen merger or acquisition.
3. Provide any outstanding awards you have received for banking and/or customer service, especially related to governmental customers.
4. Confirmation that the bank will communicate to Scott County any changes in its credit rating during the contract period.
5. Historical rate attachment that gives the average of interest bearing options for the prior 12 months (interest bearing accounts, money market accounts, earnings credit rate, and sweep rates).
6. Funds availability schedule and policy (if it differs from schedule).
7. Please provide details for your bank's disaster recovery plan (back-up sites and system back-up process).

II. Project Approach and Methodology

Please provide a detailed description of how you will approach this project in terms of transitioning current county banking services to your financial institution. Describe your project management methodology, timeline for transitioning services, implementation periods, and how communication throughout this process will occur.

III. Banking Services

This section lists all the various banking services the county utilizes for efficient operations. Please provide a response to each service.

Consolidated Account Structure

The bank is to provide a master consolidation account and zero balance accounts from which daily balance and detail reporting is available. The county currently has four (4) primary accounts, two (2) of which are zero balance accounts.

Wire Transfer Services

The county currently generates both incoming and outgoing wire transfers each month. A standard wire transfer agreement will be executed with the bank. This proposal should include a copy of your standard transfer procedures and wire transfer agreement. The county requires adequate security provisions and procedures. Wire transfers need to be processed via the online banking services.

ACH

The county utilizes the ACH process for multiple functions and areas of operation. Please provide details on your ACH processes (one-day items, two-day items, deletions, etc.).

Sweep Account Provisions

If the county chooses, the bank will be responsible for automatically sweeping the balances in all accounts daily to an investment option (money market fund, repo, etc.). Describe the sweep options and, if a money market fund is used, provide a prospectus.

Standard Disbursing Services

Standard disbursing services for all accounts are required to include the payment of all warrants upon presentation.

Standard Deposit Services

The bank must guarantee immediate credit on all incoming wire transfers and U.S. Treasury checks upon receipt and all other checks based on the bank's published availability schedule. The bank should specify in their proposal their deposit requirements and commercial and retail deposit locations.

Account Analysis

Monthly account analysis reports must be provided by the bank on a timely basis for each account and on a total account basis. A sample account analysis format must be provided as part of the proposal. The monthly statements are to be received within seven (7) business days from the end of the month.

Reporting

The bank selected should be able to provide various reports to Scott County electronically via their website. Reports should be in PDF, CSV, or Excel formats. The primary account requires a detailed report which includes all debits, credits, and transaction description. This report will be generated daily and at month end.

Stop Payments

The proposal must include a statement on the proposed stop payment process on an automated or manual basis via the online banking service.

Collateralization of Deposits

The bank must comply with State of Iowa Code Chapter 12 in regard to collateralization of deposits made by the county.

Online Banking

Provide a robust website for internet banking with minimum features listed below:

- Allow the county-assigned administrator(s) to add, remove, reset passwords, and provide specific services that a user will have access to.
- Allow the county to perform the following transactions online: wire transfers, stop warrants, obtain reporting, obtain images of warrants, identify returned items, provide fraud filter to approve or reject transactions not preauthorized by the county and provide a notification of successful completion.
- Provides a secure environment to perform all functions.
- Is able to provide banking information for all accounts associated with that institution.
- Allow the county to transmit files including: positive pay, ACH withdrawals, ACH deposits, image cash letter. These files would be in various formats including .txt and .bin.
- The system generates notifications that are emailed to staff for types of activity (event messaging).
- The county currently has 15 users setup with various permissions.

Positive Pay

The county uploads positive pay files to our current bank to provide a control for the warrants we issue. The files are uploaded through the online banking service in a .txt format.

Cash Vault Services

Please describe your cash vault services or provide information about the third-party vendor you utilize for this service. We currently receive all validated bank deposit slips back from our cash vault service provider monthly.

Cleared Warrant Images

The county receives daily cleared warrant images and associated data in the form of a PDF file and XML file from our bank. These files are downloaded from the financial institution via its

secure client application. We then take these files and archive them on another internal county system. Please provide how this service would be duplicated.

File Integration with New World

The county utilizes Tyler Technologies New World software for our ERP/Financial system. The county imports and exports various files from New World and our current bank. Please describe how your financial institution can work with various file/data formats and standard layouts.

Web Services

The county is looking to have the ability to consume banking related information directly from the financial institution via a web service(s). Please describe how your financial institution can provide this functionality.

Other Services

The county is interested in obtaining service and cost information on additional services for possible use during the contract period. These services are not required but will be evaluated in terms of availability, feasibility, service levels, service providers, and cost. The county will make its determination after receipt of proposals as to whether a service will be used. If the service is accepted later in the contract period the services and charges stipulated in the proposal will be applied.

IV. Cost of Services

Provide a detailed cost for each relative item listed on the accompanying Excel spreadsheet. Please provide per item unit costs, any monthly, annual and setup fees for the listed services. If there is no charge for the particular service, please enter "No Cost." If there are unit charges, monthly charges, annual charges or setup fees for services not listed, please add to the end of the provided spreadsheet. Also, outline any volume discounts the county will receive based on projected banking activities.

V. Assigned Key Personnel

1. An account executive must be assigned to the county to coordinate the account services and expedite the solution of any problem. A trained and competent backup for the account executive, familiar with Scott County accounts, should be assigned in the proposal. Stipulate the name and a brief biography of the account executive to be assigned to the county's account. Representative should have sufficient decision-making authority within the bank in order to resolve issues. In addition, the representative should have a strong understanding of government operations.
2. Provide information on other key management and staff members that would be assigned to the account and to the implementation team.
3. Provide a description of the bank's dispute resolution and customer service/feedback process.

VI. Client References

Three (3) references of customers who have used services similar to those included in this request. Please provide name, address, telephone number, contact person and a brief history of your customer relationship for each reference.