**LEGAL NOTICE**

**TOWN OF SOUTH WINDSOR REQUEST FOR PROPOSALS**

**FOR BANKING SERVICES**

The Town of South Windsor and the South Windsor Board of Education are requesting proposals
for the purpose of selecting a highly qualified financial institution to provide depository and banking services for the Town. Proposals will be received at the office of the Town Manager by **11:00 a.m.
on March 25, 2019** at which time no further proposals will be considered.

Requests for Proposals can be obtained by contacting the office of the Director of Finance at 860-644-2511, extension 364 or visiting the website at [https://www.southwindsor.org/Invitations to](https://www.southwindsor.org/Invitations%20to) Bid. Addenda, if any, will be posted to the same website. It is the responsibility of interested banks to check the website during the RFP process.

The Town of South Windsor reserves the right to accept or reject any and all proposals, or any part thereof, if it is in the best interest of the Town. The Town of South Windsor is an Equal Opportunity Employer.

TOWN OF SOUTH WINDSOR

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Matthew B. Galligan
Town Manager

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**GENERAL INFORMATION**

***A. Introduction***
The Town of South Windsor and the South Windsor Board of Education (hereinafter referred to as “the Town”) are requesting proposals for the purpose of selecting a highly qualified financial institution to provide depository and banking services for the Town. The Town reserves the right to waive informalities or reject the entire proposal, or any part thereof, when said action is deemed to be in the best interest of the Town.

The final award will not be based solely on price but a combination of cost, qualifications, and the determination by the Town of the successful proposer to provide quality services.

South Windsor, incorporated in 1845, is located in Hartford County within twenty miles of Hartford. The Town is approximately 28 square miles with an estimated population of 27,000. The 2018/2019 General Fund adopted budget is $118,265,464.

The Town accounts applicable to this RFP are as follows:

General Town Disbursements
Town and Education Payroll
Town Secured Municipal
Education Disbursements
Education Grants
Education Special Reserve
Police Federal Forfeiture
Tax Collector
Recreation
Town and Education Insurance

The Town has one primary Pooled Cash account which is used for most deposits and disbursements. The Board of Education has a separate disbursement account for Accounts Payable. The Town issues weekly payroll while the BOE issues bi-weekly (Friday) payroll. Direct deposit timing is critical and the BOE is mostly direct deposit via an ACH file bi-weekly. Proposals should clearly enumerate the timing requirements for direct deposit. Any rejected transactions must be communicated to the Town the same business day so that they can be rectified.

The Tax Collector and Recreation accounts are used to account for credit card proceeds only. No checks are drawn from these accounts, but money is periodically transferred to the General Town Disbursement account.

The Town currently uses lockbox, positive pay, online banking services and wants to add remote deposit capture.

***B. Minimum Requirements***
In order to qualify for consideration, an institution must meet the following minimum requirements:
 **1. Qualified Public Depository**: Any bank submitting a proposal must be a qualified public depository, as defined by Connecticut General Statutes (Revised), Sections 7-402 and 36a-330 and must submit the Public Depository Qualification Form, CRA Rating & Disaster Recovery Plan Questionnaire.

**2. Location**: State the nearest branch banking facility to be used. Should a branch banking facility not be located in South Windsor, specify how the services are to be provided in lieu of an available branch. In either case, the full ranges of banking services required by this RFP are to be available. The Town requires the account representative to be located in a bank office within the State of Connecticut. The qualifying bank must maintain its home office or a full-service branch within five miles of Town Hall.

**3. Equal Opportunity – Affirmative Action**: The Town of South Windsor is an equal opportunity employer and requires an affirmative action policy for all of its contractors and vendors. Findings of non-compliance with applicable State and Federal equal opportunity laws and regulations could be sufficient reason for revocation or cancellation of contract. By signing the Proposal Sheet for this proposal, all vendors and contractors agree to this condition of doing business with the Town and should the Town choose to audit their compliance, the vendor agrees to cooperate fully.

4**. Rating**: (a) The bank shall give evidence of a rating by a rating company, such as IDC, Shesunoff or Lace rating services, of at least an “Average”, or “B” rating for the past 24 months OR if not available, (b) information in the form of ratios for the past four (4) years are to be submitted with the proposal.

**5. Federal Reserve Member**: The Town prefers a bank which is a member of the Federal Reserve System. Banks that are not members of the System shall identify their correspondent member bank. The Bank will not charge the Town for any transactions processed through that correspondent relationship.

**6. Experience**: Have municipal experience with three (3) or more accounts of Towns in similar size to South Windsor within the last five (5) years.

***C. Term of Service***
The selected firm or individual will be expected to commence services on or before May 1, 2019 subject to contract execution. It is anticipated the contract will be for a three-year term with options to extend for additional terms upon mutual agreement.

**SCOPE OF SERVICES**

***A. Account Maintenance***
**1. Account Balances**: Transactional data and the ending account balance for each business day are to be available online by 8:30 a.m. the following business day.

**2. Bank Statements**: Month end bank statements for all accounts, including zero balance accounts, with documentation supporting all entries on the statement shall be available within five (5) banking days after calendar month end.

**3. Check Printing**: The bank will provide MICR information to the Town and Board of Education for printing to be done in house.

**4. Check Imaging**: The bank will provide the ability to view the front and back of all paid and cancelled checks online for a minimum of 180 days. In addition, the imaging must be saved for a minimum period of seven years. Currently, check images are stored on CD-ROM and sent to the Town. Since this storage method is becoming obsolete, please discuss options and costs for storing the images long-term (such as memory sticks, USB devices, or long-term storage with the bank accessed through a secure portal or encrypted messaging).

**5. Deposited Items**: The bank will provide the ability to view all deposited items online for a minimum of 180 days. In addition, the imaging must be saved for a minimum period of one year. Please discuss the option and costs for long-term storage and retrieval as requested for check imaging above.

**6. Email notifications**: The bank will provide email notifications of significant transactions such as returned deposit items, positive pay exceptions, wire transfers in and out, and returned ACH transactions.

**7. Deposit Slips, Bank Deposit Bags and Other Deposit Supplies**: The bank will provide two-part carbon MICR deposit slips, deposit bags, coin rolls and paper bands for bills at no cost.

**8. Secure Portal**: The bank will provide a secure shared access point for all non-standard reporting for the Town and Board of Education. Please discuss the cost per user, maximum number of users and what types of ad hoc (query) reporting is available.

**9. Account Representative**: The bank shall have assigned personnel in their municipal finance department available to answer questions pertaining to Town transactions which require more explanation. In addition, the bank shall provide the name and contact information of the bank office with overall management responsibility for the account relationship. It is expected that this person be located in a bank office within the State of Connecticut and have regular contact with the Town, including in-person meetings at least quarterly. It is also expected that this person will regularly review the account analysis and make recommendations for improvements.

***B. Deposit Services***
State the nearest bank brank office to 1540 Sullivan Avenue, South Windsor, CT. The Town requires the ability to obtain petty cash (cash and coin) for small amounts, generally not exceeding $250, on a monthly basis. The Town contracts with an armored courier to deliver deposits to specified location two times a week for most of the year. Deposit frequency may be increased during July and January which are tax collection periods.

The Bank shall include all deposits received at any of its branches up until regular bank closing time in the determination of the Town Demand Account Ledger Balances for the same day. The Bank agrees to credit the Town/BOE accounts for all checks in accordance with the Bank availability schedule. Banks are required to attach a copy of their availability schedule to the bid. Awarded Bank agrees to notify the Town, in writing, of any changes to the schedule. All NSF checks must be processed twice before being returned to the Town. Bank encoding errors are to be corrected within 72 hours after notification by the Town at no cost to the Town. Transfers between accounts will be charged to the Town only as transfers and not as items deposited and checks paid.

The Bank shall credit the Town’s account with the amounts shown on deposit tickets and make adjusting entries if the tickets vary from the actual amounts deposited. The bank shall notify the Town of any overage or shortage. Such notification shall include full identification to enable the Town to debit or credit the appropriate department.

Remote Deposit Capture: The Bank shall provide a quote for remote deposit capture from two locations including all associated charges for deposits, reports, images, and fees including equipment terms. It is anticipated the number of separate deposits shall decrease with the increased usage of remote deposit capture.

***C. Lockbox Services***
The Town currently uses lockbox services for tax payments in December, January, and July and sewer charges in November and April. The Town produces approximately 26,000 tax bills and 8,500 sewer use bills each year. The Town requires the ability to search payment details online for at least one year and the ability to print a copy of selected checks from the online database.

Proposal shall detail lockbox options, including the following key items:

* Turn-around processing time.
* Deposit deadlines.
* Acceptance criteria for payments.
* Rejection criteria for payments.
* Method and time of data transmissions (computer to computer).
* Method and time of delivery for turnaround documents.
* Ability to review exceptions online and accept or reject immediately (online decision).
* Handling of payments received outside the lock-box processing system.
* Method of paying for service.
* Location of post office box.
* State whether the lockbox is operated by the bank or a third-party contracted by the bank.
* Include implementation plan and timetable.

In addition, the Town would require lockbox deposits be clearly identified as such on the monthly statements or as an option have a separate ZBA bank account solely dedicated to lockbox collections.

***D. ACH Services***
The bank will be required to be a member of the National Automated Clearing House Association (NACHA) for both sending and receiving transactions, provide same-day credit capability for ACH and EFTs without a singular or aggregate dollar amount limitation as well as same-day online reporting. Rejected ACH transactions must be communicated to the Town the same business day so they can be rectified.

Direct Deposit: The Board of Education offers direct deposit of employee payroll. Approximately 800 Board of Education employees participate in the program. The proposal should include costs for direct deposit services.

The Town uses MUNIS financial software, by Tyler Technologies which produces an ACH direct deposit file in ASCII format which is uploaded to the bank’s data transmission web server over a secure internet connection.

Other Disbursements: The Town and Board of Education also create and upload similar ACH files from their respective disbursements accounts. Currently about 3,500 ACH transactions are submitted annually although the Town will be increasing the usage of electronic payments in the near future.

***E. Online Banking***

Provide information for electronic banking services which includes access to the Town accounts online via the internet. The Town and Board of Education require the ability to perform the following functions via this link:

* Place and remove stop payments.
* Place wire transfers and internal account transfers.
* Obtain the balances of all accounts daily. Current up to date information is to be available by 8:30 a.m. daily. The Town would prefer up to the minute on-line balances.
* Obtain float information.
* Research the status of checks, debits, deposits and credits, and print images of cleared checks.
* Initiate ACH transfers.
* Review activity of accounts on a daily basis.
* Receive monthly bank statements.
* Receive a downloadable monthly cleared check file for check reconciliation which contains, at a minimum, the check number, dollar amount, and date check cleared.
* Download bank activity and statements in Excel format.
* Query the transaction database using specific parameters such as date range, amounts, keyword or type of transaction.

***F. Positive Pay***

The Town and Board of Education are currently using positive pay services, including payee match. The Town and Board of Education must have the capability to electronically upload an accounts payable and/or payroll file and be notified immediately by email to designated personnel of any exceptions. The Town and Board of Education also use positive pay services for ACH debits. Please describe these services offered.

***G. Check Services***

The awarded bank will be required to accept all checks drawn on the Town and Board of Education accounts and presented for payment each day and to sort paid checks monthly by the MICR document number (check number). The bank agrees to reimburse the Town up to and including $5,000 for check stock and third-party vendor programming fees for check printing.

***H. Funds Availability***

Deposits will be made during the business day at the nearest branch of the awarded bank. The Town is to be given credit as collected funds for all items that are cleared by the bank on the same day as the deposit is made. Items deposited that clear at institutions located within the Federal Reserve Region will be considered collected funds within one business day at a maximum. The bank will credit the Town’s account for incoming wire transfers and ACH transactions on the day received regardless of the time of receipt during the day. **Attach a copy of the bank’s current funds availability schedule to the proposal response.**

***I. Wire Transfer and ACH Services***

Incoming: The Town intends to consider all wire transfers and ACH transactions received by the bank prior to the end of the business day as available for investment that day, regardless of the actual time of receipt by the bank. Should the bank not receive a wire transfer or ACH deposit, the transfer will be traced from origin to destination to ascertain the party responsible for the delay in transfer. If necessary, adjustments will be made for lost interest.

Outgoing: The awarded bank agrees to execute any wire transfer order within one hour after notification by the Town’s designated representative(s) processed via the online banking system, by telephone, or by fax if necessary. Wire transfers ordered but not received by the destination party will be traced by the bank from origin to destination to ascertain the party responsible for the delay in the transfer. If necessary, adjustments will be made for lost interest or charges from a “fail” to consummate an investment transaction or bond payment. ACH payments must be processed either the same day or next day. Please specify the cutoff time for same day transactions.

Other: The Town requires the capability to create and store recurring/repetitive wire and ACH instructions/templates, and the ability to create and store future-dated wire and ACH instructions. The Town also requires positive pay capabilities for ACH debits.

***J. Investment Program***

The Town will continue its customary investment program of purchasing Certificates of Deposit and depositing funds in the State of Connecticut Short-Term Investment Fund (STIF). This procedure will not be affected by the outcome of this RFP.

Any excess collected cash balances should be invested via an overnight investment mechanism. The investment account sweep mechanism and costs should be disclosed within the proposal. The basis used to determine the earnings rate on these funds should be disclosed as well as the method to collateralize the investment.

***K. Problem Resolution***

Explain the steps and bank’s policy for obtaining problem resolution. Discuss the length of time that it takes to get a problem resolved.

The bank will be required to process all problem resolution requests within two days from the time that the bank was notified of a problem. If a longer period of time is required to resolve the problem then the Town should be promptly notified and an expected time frame for the resolution to occur should be identified and agreed upon.

If the bank should discover an error the Town should be notified within one week of the error occurring. In no case should the resolution take more than 21 days. In the event that the bank cannot rectify the problem within 21 days or the agreed upon time, then the Town will have the right to have the bank indemnify the Town for the amount in question. If the Town is not notified of errors within one week of the occurrence then the Town will have the right to have the bank indemnify the Town for the amount in question. If the bank should have excessive problems that do not get resolved within a timely manner then the Town will have the right to revoke or cancel the contract.

***L. Training***

The bank will provide training for online services (including lockbox online decision) and a description/ schedule for training at the time of the RFP should be included with the proposal response.

 ***M. Disaster Recovery***
1. Describe your institutions formal disaster recovery plan
2. How quickly will back-up facilities be activated?
3. Describe your institution’s operating capabilities to assist the Town in the event of a disaster or declared emergency.

 ***N. Transition Plan***
All proposals shall include a transition plan outline. The awarded institution will provide a formal transition plan and also dedicate resources to assist the Town to smoothly transition its main banking operations.

***O. Service Enhancements***

Please describe any service or technology enhancements that the Town should consider to improve operational or cash management efficiencies.

**GENERAL REQUIREMENTS**

***A. Service Period***
It is anticipated that the service period will be for three years. Advantages realized for a longer period should be identified and included in the proposal as necessary. The Town would like to commence transition of accounts on May 1, 2019 or sooner, depending on final contract execution.

***B. Cost***
Cost considerations may include lowest combination of projected monthly service charges, lowest deducted basis points on the open repurchase agreement, highest availability of deposits, and highest earnings credit on collected balances. Cost of optional services will also be considered. The Town reserves the right to determine whether compensation will be provided on compensating balances or direct fee basis. All Banks shall submit proposals on both bases. Proposers are directed to use the earnings credit rate of January 2019 for compensating balance basis.

***C. Sample Reports***
Provide sample account analysis format which will be used to compute the monthly cost to the Town. This format should include all earnings, activity, unit costs and total costs for each account. In addition, provide samples of monthly bank statements.

***D. Contract/Agreement Requirements***
Provide sample banking agreement which would be executed between the bank and the Town of South Windsor**.** The qualifying bank must maintain its home office or a full-service branch within five miles of Town Hall. The successful institution will, during the duration of this contract, continue to furnish the Town with State of Connecticut Qualified Public Depository reports in a timely manner.

***E. Insurance Requirements***
The Respondent shall, at its own expense and cost, obtain and keep in force during the entire duration of the Project or Work the following insurance coverages covering the Respondent and all of its agents, employees and sub-contractors and other providers of services and shall name the **Town of South Windsor and Board of Education and their employees and agents as an Additional Insured** on a primary and non-contributory basis to the Respondent’s Commercial General Liability and Automobile Liability policies. **These requirements shall be clearly stated in the remarks section on the Respondent’s Certificate of Insurance**. Insurance shall be written with insurance carriers approved in the State of Connecticut and with a minimum Best’s Rating of A-VIII with all policies written on an occurrence form basis. In addition, all carriers are subject to approval by the Town. Minimum Limits and requirements are stated below:

1)Worker's Compensation Insurance:

- Statutory Coverage

- Employer’s Liability

- $500,000 each accident/$500,000 disease-policy limit/$500,000 disease each employee

- A Waiver of Subrogation shall be provided in favor of the Town of South Windsor and Board of Education and their employees and agents.

2)Commercial General Liability:

- Including Premises & Operations, Products and Completed Operations, Personal and Advertising Injury, Contractual Liability and Independent Contractors.

- Limits of Liability for Bodily Injury and Building Damage

Each Occurrence $1,000,000

Aggregate $2,000,000 (The Aggregate Limit shall apply separately to each job.)

- A Waiver of Subrogation shall be provided in favor of the Town of South Windsor and Board of Education and their employees and agents.

3)Automobile Insurance:

- Including all owned, hired, borrowed and non-owned vehicles

- Evidence of Combined Single Limit of Liability for Bodily Injury and Building Damage:

Per Accident $1,000,000

- A Waiver of Subrogation shall be provided in favor of the Town of South Windsor and Board of Education and their employees and agents.

4)Professional Liability

- $1,000,000 Occurrence/$1,000,000 Aggregate

5)Data Breach Liability

- $1,000,000 Occurrence/$1,000,000 Aggregate

6)Errors and Omissions Liability or Professional Services Liability Policy

- Provide Errors and Omissions Liability or Professional Services Liability Policy for a minimum Limit of Liability $1,000,000 each occurrence or per claim. The awarded respondent(s) will be responsible to provide written notice to the Owner 30 days prior to cancellation of any insurance policy.

- The respondent agrees to maintain continuous professional liability coverage for the entire duration of this Project, and shall provide for an Extended Reporting Period in which to report claims for seven (7) years following the conclusion of the Project. The respondent shall provide a Certificate of Insurance as "evidence" of General Liability, Auto Liability including all owned, hired, borrowed and non-owned vehicles, statutory Worker's Compensation and Employer's Liability and Professional Services Liability coverage. The respondent shall direct its Insurer to provide a Certificate of Insurance to the Town before any work is performed. The awarded Respondent(s) will be responsible to provide written notice to the Owner 60 days prior to cancellation or non-renewal of any insurance policy. The Certificate shall evidence all required coverages including the Additional Insured on the General Liability and Auto Liability policies and Waiver of Subrogation on the General Liability policy. The respondent shall provide the Town copies of any such insurance policies upon request.

***F. Indemnification***
To the fullest extent permitted by law, the Respondent shall indemnify and hold harmless the Town of South Windsor and Board of Education and their respective consultants, agents, and employees from and against all claims, damages, losses and expenses, direct, indirect or consequential (including but not limited to fees and charges of engineers, attorneys and other professionals and court and arbitration costs) arising out of or resulting from the performance of the Respondent’s work, provided that such claim, damage, loss or expense is caused in whole or in part by any negligent act or omission by the Respondent, or breach of its obligations herein or by any person or organization directly or indirectly employed or engaged by the Respondent to perform or furnish either of the services, or anyone for whose acts the Respondent may be liable.

**SUBMISSION OF PROPOSAL**

***A. Proposal Instructions***
By submitting a proposal, you represent that you have thoroughly examined and become familiar with the scope of services outlined in this RFP and you are capable of performing the work to achieve the Town’s objectives.

All firms are required to submit:

* A **clearly marked** original and four (4) copies of their technical proposal
* A **clearly marked** original and four (4) copies of the preliminary fee proposal

Proposals shall be submitted in separate sealed packages clearly marked “Technical Proposal” and “Preliminary Fee Proposal” to Matthew B. Galligan, Town Manager, 1540 Sullivan Avenue, South Windsor, CT. All technical proposals will be opened publicly and recorded as received. Respondents may be present at the opening; however, there will be no public reading of Proposals. Proposals received later than the time and date specified will not be considered. The proposal must be submitted in a sealed envelope or package and the outside shall be clearly marked:

**SEALED REQUEST FOR PROPOSAL**

**PROFESSIONAL SERVICES PROCUREMENT NOTICE**

**CASH MANAGEMENT AND BANKING SERVICES**

**TOSW RFP 2019-03**

**MARCH 25, 2019**

**TIME 11:00 AM**

All respondents are required to submit the information detailed below. Responses shall be organized and presented in the order listed below to assist the Town in reviewing and rating proposals. Responses should be presented in appropriate detail to thoroughly respond to the requirements and expected services described herein.

a. Proposal Response Page (Attachment A)

b. Table of Contents to include clear identification of the material provided by section and number.

c. A letter of transmittal indicating the bank’s interest in providing the service and any other information that would assist the Town in making a selection. This letter must be signed by a person legally authorized to bind the bank to a contract. This letter also must affirm that the bank or their representative has made themselves knowledgeable of those matters and conditions in the Town which would influence this proposal.

d. Name, email address and telephone number of person(s) to be contacted for further information or clarification.

e. A background and qualifications statement, including a brief description and history of the bank and the servicing office including qualifications, experience, and ability to deliver banking services.

f. Disclose any material litigation, administrative proceedings or regulatory investigations in which your bank has been involved currently or in the past three years.

g. Include a list of not less than three current (within the last five years) municipal client references of similar size to the Town, with services similar to those outlined herein. These services either shall have been provided or are currently being provided. This list shall include the following information:

1. Name of the organization

2. Approximate gross cost of contract, annually

3. Dates services encompass

4. Services being provided

5. Name, address, and telephone number of the responsible official of the organization. The
 Town reserves the right to contact these organizations regarding the services provided by the
 bank.

h. List of personnel to be assigned to this project, including years of experience in their current position, municipalities served, their roles in providing those services and their main office location. Please provide brief resumes, and document the chain of command for these individuals.

i. Other Minimum Requirements

1.Public Depository Qualification Form, CRA Rating & Disaster Recovery Plan Questionnaire (Attachment B)

2.Bank Location

3.Equal Opportunity – Affirmative Action

4.Rating

5.Federal Reserve

j. Scope of Services – please address the scope of services in the following order:

1.Account Maintenance

2.Deposit Services

3.Lockbox Services

4.ACH Services

5.Online Banking

6.Positive Pay

7.Check Services

8.Funds Availability – Attach copy of Bank’s availability schedule

9.Wire Transfer and ACH Services

10.Investment Program

11.Problem Resolution

12.Training

13.Disaster Recovery

14.Transition Plan

15.Service Enhancements (if any)

k. General Requirements – respond as follows:

1.Service Period

2.Payment Basis

3.Sample Account Analysis Report and Bank Statements

4.Sample Banking Agreement

l. Overall approach to addressing the needs of the Town for services described herein.

m. Transition, implementation, and training schedule for all services.

n. A concluding statement as to why the respondent is best qualified to meet the needs of the Town.

o. Any topics not covered by this RFP which you wish to disclose to the Town and which further describe the bank’s level of qualifications.

p. Respondent must list on a separate page any exceptions to the RFP specifications.

q. Respondent shall submit **as a separate sealed package** a preliminary fee proposal as outlined in Attachment C. As this attachment was prepared using items/terms the Town is currently charged for, identify any exceptions or additions to this schedule as necessary on the additional lines provided, or attach a separate page. Also identify cost savings that can be achieved through the combination or packaging of different services.

r. All technical inquiries regarding this RFP must be made in writing to Patricia Perry, Director of Finance, 1540 Sullivan Avenue, South Windsor, CT 06074 or by email at patricia.perry@southwindsor.org .

All questions, answers, and/or addenda, as applicable, will be posted on the Town’s website at www.southwindsor.org. **It is the respondent’s responsibility to check the website for addenda prior to submission of any proposal**. Note: Responses to requests for more specific contract information than is contained in the RFP shall be limited to information that is available to all respondents and that is necessary to complete this process. The request must be received at least five (5) business days prior to the advertised response deadline.

**Failure to include any of the above-referenced items in the submitted proposal may be grounds for disqualifying said proposal**.

***B. Evaluation Criteria***
The Town of South Windsor shall select the responsible and responsive proposal which is determined by the Town to be the best suited, most advantageous, and provides the best value to the Town on the basis of the criteria included in this RFP. The Town expressly reserves the right to negotiate with the selected proposer prior to an award of any contract pursuant to this RFP. Best value shall be determined by consideration of the following factors as deemed appropriate by the Town.

The following factors will be considered by the Town when evaluating proposals:

* Accuracy, overall quality, thoroughness and responsiveness to the Town’s requirements as summarized herein.
* Public depository qualifications, CRA rating and disaster recovery.
* Demonstrated understanding of the Scope of Services.
* The qualifications and municipal experience of the bank and the designated account executive and other key personnel to be assigned to the account.
* Demonstrated successful performance on other municipal accounts.
* Capacity to provide numerous electronic banking services.
* Cost of services per identified activity and aggregate banking services cost.
* Problem resolution services timeline.
* Geographical location of nearest branch to Town Hall.
* References
* Approach to services
* Transition, implementation, and training schedules for services

***C. Selection Process***This RFP does not commit the Town of South Windsor to award a contract or to pay any costs incurred in the preparation of a proposal to this request. All proposals submitted in response to this request become the property of the Town of South Windsor. The Town of South Windsor reserves the right to accept or reject any or all proposals received as a result of this request, to negotiate with the selected respondents, the right to extend the contract for an additional period or to cancel in part or in its entirety the RFP, if it is in the best interest of the Town to do so.

A Town banking services review committee will evaluate all proposals which were accepted but reserves the right to reject any and all proposals to best serve its interests, and to hold the proposals for up to 45 days before rendering a decision, to waive any and all informalities or immaterial irregularities and to request clarification of minor and non-substantial items. Acceptance of any bank's response does not place the Town under any obligation to accept the lowest priced response. Respondents submitting the best proposals may be invited to an interview with the Committee prior to final recommendation to the Town Manager.

***D. Timeline***
The following schedule is anticipated. The Town intends to adhere to this schedule as closely as possible but reserves the right to modify the schedule in the best interest of the Town as required.

Publicize RFP February 15, 2019
RFP Due Date/Time March 25, 2019 11:00A.M.
Shortlist of Proposals Received Week of April 8th
Interviews with Top Respondents Week of April 22nd
Scope of Services/Fee Agreement TBD
Contract Effective Date May 1, 2019

**TOWN OF SOUTH WINDSOR REQUEST FOR PROPOSAL
CASH MANAGEMENT AND BANKING SERVICES**

**PROPOSAL RESPONSE PAGE - ATTACHMENT A**

NAME OF PROJECT: CASH MANAGEMENT AND BANKING SERVICES

DATE DUE: 03-25-2019

DATE ADVERTISED: 02-15-2019

TIME DUE: 11:00 AM

The Respondent acknowledges receipt of the following Addenda:

Addendum #1 \_\_\_\_\_ (Initial/Date) Addendum #2 \_\_\_\_\_\_ (Initial/Date) Addendum #3\_\_\_\_\_(Initial/Date)

NON-COLLUSION STATEMENT:

By submission of this proposal, the Respondent certifies that it is being submitted without any collusion, communication, or agreement as to any matter relating to it with any other respondent or competitor. We understand that this proposal must be signed by an authorized agent of our company to constitute a valid proposal.

Type or Print Name of Individual ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Doing Business as (Trade Name) ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Individual ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Street Address ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip Code ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone Number / Fax Number ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SS# or TIN# ­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**TOWN OF SOUTH WINDSOR REQUEST FOR PROPOSAL
CASH MANAGEMENT AND BANKING SERVICES**

**ATTACHMENT B**
PUBLIC DEPOSITORY QUALIFICATION FORM,
CRA RATING & DISASTER RECOVERY PLAN QUESTIONNAIRE

1. Is your institution a "Qualified Public Depository" as defined in Section 36a-330 of the Connecticut General Statutes?
2. Does your institution comply with the provision of Section 36a-333 of the Connecticut General Statutes in regards to the segregation of collateral by a public depository?
3. What is the dollar amount of your institution's total capital? $\_\_\_\_\_\_\_\_\_\_\_\_
4. Please multiply the amount in question 3 by 75.0% $\_\_\_\_\_\_\_\_\_\_\_\_
5. What is your tier one leverage ratio? \_\_\_\_\_\_\_\_\_\_\_%
6. What is your risk-based capital ratio? \_\_\_\_\_\_\_\_\_\_\_%
7. Who maintains the segregated collateral for your institution?
8. Is your institution under a formal regulatory order?
9. Has your institution been under a formal regulatory order within the previous five (5) years of the date of this RFP request?
10. What is your institution's most recent Community Reimbursement Act (CRA) rating? \_\_\_\_\_\_\_\_\_
11. What is the date of your institution's most recent CRA rating? \_\_\_\_\_\_\_\_\_
12. Has your Institution received any CRA complaints within the previous five (5) years of the date of this request?
13. Has your institution been cited for any violations of the substantive provisions of antidiscrimination, fair lending or other illegal credit practice rules, laws or regulations within the previous five (5) years of the date of this RFP request?
14. Please describe your institution's disaster recovery plan. (attach copy)

Bank Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**TOWN OF SOUTH WINDSOR REQUEST FOR PROPOSAL
CASH MANAGEMENT AND BANKING SERVICES**

**ATTACHMENT C**
PRELIMINARY FEE PROPOSAL FORM
(To be submitted in a separate sealed package)

Bank Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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| --- | --- | --- | --- |
| Standard Services | Monthly Average | Per Unit Cost | Monthly Cost |
| Monthly Account Maintenance | 14 |  |  |
| Credits Posted  | 115 |  |  |
| Debits Posted | 903 |  |  |
| Items Deposited | 2,000 |  |  |
| Deposited Item Returned | 2 |  |  |
| Stop Payment | 2 |  |  |
| Night Bags | 0 |  |  |
| ZBA Master Account | 0 |  |  |
| ZBA Sub Account Maintenance | 0 |  |  |
| ZBA per Transaction | 0 |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| Disbursement Services |  |  |  |
| Monthly Base—Full Reconciliation | 4 |  |  |
| Checks Paid Full Reconciliation | 900 |  |  |
| Positive Pay Exceptions/Rejects | 4 |  |  |
| Positive Pay Monthly Fee | 4 |  |  |
| Positive Pay per Item | 900 |  |  |
| Online Image View |  |  |  |
| Image Paid Check Monthly Base | 4 |  |  |
| Image Paid Monthly Maintenance | 4 |  |  |
| Image Per Item—Paid Checks | 900 |  |  |
| Image Per Item—Deposited Items | 2,200 |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| ACH Services | Monthly Average | Per Unit Cost | Monthly Cost |
| ACH Monthly Fee  | 3 |  |  |
| ACH Debit | 13 |  |  |
| ACH Credit | 2,500 |  |  |
| ACH DR/CR Received | 200 |  |  |
| ACH Batch Input | 15 |  |  |
| ACH Returned Item | 3 |  |  |
| ACH File Input | 12 |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| Wire & Other Funds Transfer Service | Monthly Average | Per Unit Cost | Monthly Cost |
| Account Transfer  | 10 |  |  |
| Cashier Check/Official Check | 1 |  |  |
| Wire – Book Transfer |  |  |  |
| Wire Detail Rpt Subscription-Account |  |  |  |
| Wire Detail Rpt Subscription-Item |  |  |  |
| Wire In Domestic | 4 |  |  |
| Wire Outgoing Domestic | 20 |  |  |
| Wire—Interbank Clearing | 0 |  |  |
| Wire Out International USD | 0 |  |  |
| Wire Mail Confirmation | 5 |  |  |
| Wire Template Storage | 5 |  |  |

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| --- | --- | --- | --- |
| Lockbox Services | Monthly Average | Per Unit Cost | Monthly Cost |
| Lockbox Monthly Base | 2 |  |  |
| Lockbox Deposit Prep | 6 |  |  |
| Lockbox Online Decision Monthly | 0 |  |  |
| Lockbox Image Maintenance | 2 |  |  |
| Lockbox Per Item Charge | 350 |  |  |
| Lockbox Unbankable Items | 25 |  |  |
| Lockbox per Image | 700 |  |  |
| Lockbox Archive Access | 2 |  |  |
| Lockbox Online Archive | 1,000 |  |  |
| Lockbox Data Transmission | 2 |  |  |
| Lockbox Data Capture | 900 |  |  |

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| --- | --- | --- | --- |
| Information Services | Monthly Average | Per Unit Cost | Monthly Cost |
| ACH Notice of Return Monthly Fee | 1 |  |  |
| ACH Notice of Return—Per Item | 3 |  |  |
| ACH Notice of Change—Monthly Fee | 1 |  |  |
| ACH Notice of Change—Per Item | 3 |  |  |
| Return Item Detail | 1 |  |  |
| Online Portal Statement Subscription | 1 |  |  |
| Location—User Group Charges | 1 |  |  |
| Online Transfer Monthly Maintenance | 4 |  |  |
| Online Account Summary | 1 |  |  |
| Online Account Transfer | 2 |  |  |

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| --- |
| List Any Package Services: |
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| List Any Additional Per Unit Services:  |
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| Earnings Credit Rate Formula: |
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| Compensating Balances Formula: |
|  |