



Request for Proposals

Banking Services

City of Creve Coeur
300 North New Ballas Road
Creve Coeur, Missouri 63141

The City of Creve Coeur, Missouri is soliciting competitive sealed proposals from full-service financial institutions that are Federal or State of Missouri chartered, and have headquarters or a main office in Missouri and a branch in or near Creve Coeur for banking services.

The Request for Proposal (RFP) is intended to cover all City operating accounts and banking services. Investment of longer-term funds will be placed by competitive bids and is separate from this RFP.

Sealed original proposals with 2 hard copies and 1 electronic copy via USB or CD (or it can be emailed to Lori Obermoeller after the bid opening) shall be submitted to City Hall no later than 2:00 p.m. on Friday, March 27, 2020 to the attention of:

Lori Obermoeller, Director of Finance
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur MO 63141
lobermoeller@crevecoeurmo.gov
(314) 872-2519

Inquiries and Clarifications

All requests and questions regarding this proposal should be forwarded in writing no later than 2:00 pm March 13, 2020 to:

Schedule of Activities

- | | |
|---|-------------------|
| • Distribution of RFP | February 21, 2020 |
| • Questions Regarding Proposals Due 2:00 pm | March 13, 2020 |
| • Proposals Due Director of Finance 2:00 pm | March 27, 2020 |
| • Committee Recommendation to Council | April 13, 2020 |
| • Council Award Contract | April 27, 2020 |

PROPOSAL SUBMISSION PROCESS AND DEADLINES

An individual having full authority of the offeror to execute the proposal and to execute any resulting contract must sign each proposal. Exhibit D must be submitted with all proposals.

Proposals and modifications shall be time-stamped upon receipt and held in a secure place until the established due date. Proposals shall not be opened publicly or disclosed to unauthorized persons, but shall be opened in the presence of two or more City personnel. A register of proposals shall be established which shall include for all proposals; the name of the proposer, the number of modifications received, if any, and a description sufficient to identify the services offered. The register shall be open to public inspection only after award of the contract. Proposals of institutions who are not awarded the contract shall not be open to public inspection.

REQUEST FOR PROPOSALS FOR BANKING SERVICES

GENERAL BACKGROUND

The City of Creve Coeur intends to place its comprehensive banking services requirements for competitive bid within the City's financial community. It is the intent to award a five-year contract for banking services with the option of the City to extend the contract for two additional years. The City encourages all prospective financial institution representatives to examine this RFP carefully. Qualified financial institutions are requested to submit proposals to provide services as defined in this RFP. The City expects its financial institution to be a leader and an innovator in the development and execution of financial products and services, and requires these services to be of the highest quality.

The City currently utilizes nine (9) separate bank accounts to process receipts and payments. One of these accounts is a pooled cash account used for the majority of activity including deposits and check writing functions. The following is a brief explanation of each account and their respective volume of activity. Three (3) of the accounts are non-interest bearing, where all others are interest bearing. Only two (2) accounts are set up to get an analysis statement. We would like the bidder to recommend any changes that they see appropriate.

General Fund (Operating Account)

The City's operating account contains a variety of activities including taxes and recreation receipts. Approximately 20 deposits are made and 280 checks are issued to this account per month.

City employees currently prepare daily deposits for each business day the City employees work. If any deposited check is returned for insufficient funds or any other reason, the financial institution is instructed to redeposit the check. If the check is again rejected, the item is forwarded to the City's Department of Finance for processing.

Other activity in this account includes incoming ACH transfers for sales taxes, gas taxes, motor vehicle taxes, grants, investments, and credit card receipts. The City initiates wires and ACH payments monthly for payroll taxes and other miscellaneous payments. This account is non-interest bearing.

Municipal Court Bond Account

This account is used to accumulate and disburse cash payments of Court Bonds and fines received by the City for violations of municipal and traffic codes. Deposits are made regularly and checks are disbursed manually for the account. This account will be interest bearing.

Escrow Account

The City maintains this account to hold deposits from citizens and contractors performing construction work in the City. The account is interest bearing. Approximately 920 checks were written on this account and approximately 260 deposits made in the last fiscal year.

Police Building Money Market

This account is only for the 2017 GO Bond proceeds, which is coming to an end. This account is interest bearing.

Police Building Checking

This account is only used for the 2017 GO Bond proceeds, which is coming to an end. This account is non-interest bearing.

Money Market Operating

This account is used to transfer money from the General Fund Operating Account to this account to earn interest, since the General Fund Operating Account is a non-interest-bearing account.

Municipal Division Court Checking

This account is used to collect and distribute court funds. It is non-interest bearing.

Olive Blvd TDD

This account is used to collect the Missouri TDD Sales tax through ACH and then transferred to another bank account. It is interest bearing.

Olive TDD Assessment

This account maintains any reserve balance for the Olive TDD Account. It is interest bearing.

All accounts are currently reconciled monthly. It is expected that responding financial institution will evaluate and make recommendations with regard to the above described account structure.

MINIMUM QUALIFICATIONS OF PROPOSING FINANCIAL INSTITUTIONS

This section lists the qualifications and criteria to be considered in evaluating the financial institutions interested in providing the services specified in order for them to be considered for an award. Specific responses to each must be provided in the accompanying Response Forms. To be considered, an institution must:

1. Be insured by the Federal Deposit Insurance Corporation (FDIC) insured or by the National Credit Union Administration (NCUA).
2. Be Federal or State of Missouri chartered, with a main office in the State of Missouri and have a full service branch in or near the City of Creve Coeur.
3. Be an on-line cash and securities member of the Federal Reserve.
4. Have an acceptable quality rating by a nationally recognized bank rating organization. Financial Institutions should provide their current rating in the response to the RFP.
5. Be able to provide 102 percent collateralization of all City deposits with collateral permitted by Missouri Statute and be in compliance with the City Investment Policy. The use of surety bonds is an acceptable alternative to using securities for collateral. It is contemplated that the City and the winning financial institution will enter into a security agreement related to the collateral.
6. Have the capacity of providing all "Required Services". No joint ventures, consortiums, or contract service providers are acceptable.

SCOPE OF SERVICES REQUESTED

Details of the services to be provided to the City are separated into three categories.

Required Banking Services

These are services listed in Exhibit A, which must be provided by the selected financial institution. Except for non-essential deviations or acceptable alternatives, all services are mandatory.

Optional Banking Services

These are services, listed in Exhibit B, which the City may desire to use depending on the availability and the price of the service offered. Proposals are not required to address any of these optional services in order to be considered an acceptable proposal. And the City may decide to award a different bidder for any one of these Optional Banking Services (for example, credit card processing or purchasing card).

Other Value Added Banking Services

These are services not otherwise identified in this RFP that the proposing financial institution may offer to the City. Please submit your proposal on Exhibit C for any additional services that you wish the City to consider including any discussion regarding the existing bank account structure.

Insurance

The firm or company that is awarded a contract shall maintain during the life of the agreement and furnish to the City the appropriate Professional Liability, Commercial General Liability, and Workers Compensation insurance certificates listing the City of Creve Coeur as an "Additional insured" endorsement must accompany the certificate.

Discrimination Policy

The City of Creve Coeur advises the public that it does not discriminate against any person on account of race, color, religion, creed, sex, age, ancestry, or national origin, and that such nondiscrimination is extended to procurement of materials and/or the provision of municipal services.

REQUIRED AND OPTIONAL BANKING SERVICES

Availability of Funds Deposited

The City desires to know the collected funds availability schedule for its deposits. These deposits include checks, money orders, cash, ACH credits, and wires from local, regional, and out of state banks. The City requires updates as the schedule changes.

Automatic Sweep

The requirement of this RFP is NOT an automated sweep product for the investment of end of day balances over any target balance level established based on the method of payment for services selected by the City. However, the proposal can include all options available to public entities in Missouri, including your financial institution's twelve-month earnings history and all costs.

On-Line Treasury Work Station

Describe in detail your on-line communications capabilities for balance inquiry including immediate and delayed clearing balances, item image retrieval, wire and ACH transfer initiation, positive pay and ACH exception notices, and any other on-line information that is available to the City.

Automated Account Reconciliation

The City requires information provided electronically to reconcile its accounts. Information is expected within 5 business days of month-end. Responding financial institutions should describe their systems and how stale dated checks will be handled.

Account Analysis

The City requires that a monthly account analysis be presented within 10 days from cut-off date. The account analysis must show at a minimum the following information:

- Account number
- Period covered
- Average ledger balance
- Average collected balance
- Services rendered to include type of service and quantity
- Per unit charge for each service per the banking agreement
- Extended charges of each type of service provided
- Total monthly charges of all services provided.
- Calculation of required compensating balances, or earnings credit provided by the balances and the effective annual rate if the City desires to pay for services by maintaining balances.

A compensating balance formula should be described, and any written instructions should be enclosed. Also describe the earnings allowance computation methodology (if used).

Designated Account Liaison

The City will require the selected financial institution to designate a senior officer as a liaison. This officer must be capable of coordination of all City activities with the financial institution, and be able to resolve any problems or issues that may arise.

Record Retention

The financial institution should maintain records for the City for the term of seven years after the completion of the contract.

Courier and Armored Car Services

The City is currently using daily courier service to pick up the City's deposits. Please describe your service to include pick-up and subsequent deposit times for best funds availability and define the costs.

Employee Payroll

The financial institution must have the ability to provide employee payroll using ACH payments. In addition, free checking must be provided for all employees who utilize the City's direct deposit for their pay. The selected financial institution must also agree to cash, without charge to the City employees, all payroll checks drawn on the selected financial institution after proper identification is presented by the employee, regardless whether or not the employee maintains an account at the selected financial institution.

Banking Supplies

The financial institution will offer disposable moneybags and printed deposit slips for all accounts

Positive Pay

The city uses positive pay for all accounts (accounts payable and payroll). Please describe in detail how your process works, how notifications occur, and the cost.

ACH Blocker and Filters

Please describe your financial institution's service that would protect the city's bank accounts from unauthorized access through ACH. Please provide how notifications of exceptions occur.

Cancelled Check Safekeeping

Please describe your cancelled check safekeeping to include image recovery for processed checks. The City would like online access to cancelled checks within 48 hours after clearing the financial institution.

OPTIONAL BANKING SERVICES

The City requests the proposing financial institutions to offer any optional services or make any recommendations it believes would enhance the cash management capabilities of the City. All proposing financial institutions are encouraged to make suggestions or add additional information not requested in this proposal. Financial Institutions are encouraged to describe factors that distinguish their institutions from potential competitors. However, all respondents must submit a proposal on all required services in the proposal format provided.

Optional services should be summarized on an attached Exhibit B but can be accompanied and supported by other material.

Credit Card Processor

The City receives credit card payments for various services totaling approximately \$121,000 per month. Various departments in the city accept credit cards. Please detail your credit card processing including charges.

Procurement Cards/Credit Cards for City Use

The City desires information about a procurement card/credit card program to manage employee expenses. Please describe your program to include costs. Having a system compatible with the City's existing financial software (Tyler Incode) would be a plus.

Electronic Vendor Payments

The City would like to pay some of its vendors by other than a check. Please describe any electronic payment system your financial institution provides.

E-Commerce on the Web Site

The city is using its financial software to collect fees online for business license fees, but would like to consider collecting for online golf course fees, permit fees and other fees. Please describe how you could assist the city in setting up this service and an estimate of the annual cost.

Investment Assistance

Please provide description of any investment assistance services that the financial institution can provide.

OTHER VALUE ADDED BANKING SERVICES

Please feel free to describe any other added banking or related services that your financial institution would be willing to offer by summarizing on Exhibit C. These should include services not currently utilized by the city which would improve the efficiency of the city's financial operation.

PROPOSAL STIPULATION REQUIREMENTS

The following stipulation requirements are being requested in this Banking Services RFP:

1. A financial institution must bid on all Required Services (Exhibit A), but any financial institution can bid on any one or all of the Optional Banking Services (Exhibit B).
2. The proposal should not be expensive or extravagant. It should be simple and easily understood. Proposals must be submitted in the format provided in this RFP. Supporting material must be provided.
3. A duly authorized official of the financial institution must sign the proposal, including Exhibit D.
4. The following financial institution profile data is required:
 - The 2019 year-end financial statements or most recent 12-month ending period. If the financial institution is owned by a holding company, submit financial statements for both the financial institution and the holding company.
 - Identify the three largest owners of your financial institution.
 - Describe how the City would rank relative to other customers of the financial institution in relationship to size, complexity of service, availability and expertise of financial institution personnel, etc.
5. Each response should include resumes of key management and staff members to be assigned to the account.

6. An organization chart depicting the various departments, including contacts that would be involved in the City relationship is requested.
7. Provide information regarding your community reinvestment and community involvement within Creve Coeur.
8. Provide a list of three names and addresses, phone numbers, fax numbers, and e-mail addresses of customers of similar size and complexity to the City's requirements (especially other municipalities), together with the name of the contact person.

Attach a copy of your financial institution's statement of equal opportunity employment practices.

METHOD OF COMPENSATION

Each month the financial institution shall prepare an account analysis and/or billing statement defining ledger and collected balances, services performed, and other costs incurred by the City. The City requests flexibility in the payment for bank services as follows:

By Fees: Compensation to the financial institution may be in direct fees paid to the financial institution.

Or

By Compensating Balances: The City would maintain balances sufficient to pay for services averaged over a negotiated period of time, from all accounts, to pay for services.

The financial institutions making proposals should address the payment for services in their response describing costs associated with the alternative payment methods. It is important to describe the earnings allowance on compensating balances, and the earnings credit computation methodology.

All charges shall be in conformity with those specified in the Banking Services Quotation Form Exhibit A.

All accounts that are interest bearing will be compounded daily and paid monthly.

EVALUATION OF PROPOSALS

Proposals will be evaluated by city staff on the criteria of least total cost and maximum desired services made available to the City. The City will be looking for the proposal that not only reduces city fees, but also provides higher technological services to increase staff efficiency. The city is looking for a relationship with an institution that will continuously evaluate benefits and costs throughout the life of the agreement. Please provide any suggestions or services that might be helpful in achieving this goal. The staff evaluation will then be presented to the Finance Committee for their recommendation.

The selected financial institution must agree to negotiate in good faith and make best efforts to execute the resulting agreement as soon as possible following receipt by the financial institution of written notification of selection. In the event the selected financial institution cannot or will not execute such an agreement, the City may award its banking services to the next most qualified financial institution, or the City may call for new proposals, at its option.

Proposals submitted will be evaluated on the following criteria:

- Qualified depository for public funds in accordance with Missouri Statutes.
- Scope of proposed services.
- Costs of service charges and effectiveness of total services performed.
- Experience, expertise, and qualifications of key financial institution personnel assigned to the City.
- Financial strength and stability of the financial institution.
- Value of any new products or services suggested.
- Breadth of services.
- Quality level of services to be performed and proposed approach to cost control, service level monitoring and administration.

- Clarity, completeness, and timeliness of information provided for evaluation by the City.
- Location within the City.

The proposal submitted would be the primary document upon which each bidder will be evaluated. All proposals will first be screened to determine for minimum institution qualifications as outlined in the beginning of this RFP. Proposals that do not meet this requirement will automatically be rejected and therefore may not undergo further evaluation.

All proposals and related reference information submitted in response to the RFP will become the property of the City and will not be returned. The City will use discretion with regard to disclosure of proprietary information contained in any response, but cannot guarantee that information will not be made public. As a public entity, the City is subject to making records available for disclosure after approval of the contract.

Each offeror, by submitting a proposal, waives any right of confidentiality as to the proposal. If an offeror considers certain material in the proposal proprietary information, the offeror shall clearly designate those portions of the proposal it wishes to remain confidential.

Those vendors whose proposals are ranked acceptable or potentially acceptable may be interviewed.

CERTIFICATION BY FINANCIAL INSTITUTION

Before accepting funds or engaging in transactions for the City, an official of the approved financial institution shall be required to submit a certification that:

1. Financial institution agrees to review the City investment policy and agrees to disclose potential conflicts or risks to the City's funds that might arise out of business transactions between the financial institution and the City.
2. Financial institution agrees to undertake reasonable efforts to preclude imprudent transactions involving City funds.
3. Financial institution agrees to notify the City in advance of a change in senior relationship managers.
4. Financial institution agrees to notify the City of any new or modified services offered by the financial institution that would be beneficial for the City.
5. Financial institution agrees to provide the City with annual financial statements.
6. Financial institution is an institution eligible to be a depository of public funds under Missouri Statutes.

WAIVER

The City of Creve Coeur reserves the right to reject any or all bids. In addition the City of Creve Coeur reserves the right to waive any irregularities that it considers minor in nature to the overall bidding process.

EXHIBIT A

**CITY OF CREVE COEUR, MISSOURI
 REQUEST FOR PROPOSALS-BANKING SERVICES**

A. REQUIRED SERVICES

Activity for all Accounts

	Estimated Annual Units	Unit	Estimated Annual Cost
1 Account Maintenance - Regular	24		
2 Deposits	272		
3 Deposited Items	5,996		
4 Total Checks Paid	3,322		
5 Transfers to/from Other Accounts	60		
6 Returned Items	11		
7 Re-deposits	0		
8 ACH Debits	781		
9 ACH Credits	1,489		
10 Stop Payments	0		
11 ACH Items Originated by the City (includes Direct Deposits)	4,349		
12 Wire Transfers In	1		
13 Wire Transfers Out	5		
14 Monthly Statements per Account	0		
15 Electronic Statements per Account	12		
16 Online Statement Fee	108		
17 Positive Pay per Check	4489		
18 ACH Blockers and Filter	25		
19 Courier/Armor Car Service	250		
20 Charge for Overdrafts	0		
21 Printed Deposit Slips (Duplicates, 3 different accounts)	1,000		
22 Deposit Bags (plastic)	780		
23 Copy of Cleared/Cancelled Checks	0		
Total Annual Required Services			

EXHIBIT B

**CITY OF CREVE COEUR, MISSOURI
REQUEST FOR PROPOSALS-BANKING SERVICES**

B. Other Required Services

	Estimated Annual	Unit	Estimated Annual
1 MasterCard/Visa/American Express Processing	650		
2 Remote Deposit	0		
3 Procurement Cards/Credit Cards for City Use	0		
4 Paycards for Employees	0		
Total Annual Optional Banking Services			

EXHIBIT C

**CITY OF CREVE COEUR, MISSOURI
REQUEST FOR PROPOSALS-BANKING SERVICES**

C. OTHER VALUE ADDED SERVICES OR FEES (specify)

Please attach as additional exhibits any other services offered by your financial institution that may be attractive to the City to enhance its' cash management program. Also, any comments or suggestions with regard to bank account structure would be welcomed.

EXHIBIT D

**CITY OF CREVE COEUR, MISSOURI
REQUEST FOR PROPOSALS-BANKING SERVICES**

FINANCIAL INSTITUTION NAME _____

APPLICATION TO ACT AS DEPOSITORY FOR FUNDS ON THE

CITY OF CREVE COEUR, MISSOURI.

To: Lori Obermoeller
Director of Finance
City of Creve Coeur, Missouri
300 North New Ballas Road
Creve Coeur, MO 63141

The undersigned certifies that the financial institution submitting this proposal is an institution eligible to be a depository of public funds pursuant to Missouri Statutes.

The undersigned hereby proposes, if selected by the City of Creve Coeur, to furnish the following services at the prices and terms stated, subject to all instructions, hereto. By submitting this signed proposal, initialed on each page, the financial institution officially agrees to provide the services requested and this agreement covers all the terms, conditions, and specifications of this proposal. The prices shall remain fixed for a period of three years.

Proposing Financial Institution: _____

By: _____

Title: _____

EXHIBIT E

**CITY OF CREVE COEUR, MISSOURI
REQUEST FOR PROPOSALS-BANKING SERVICES**

NON-COLLUSION AFFIDAVIT

CITY OF CREVE COEUR

The undersigned bidder or agent, being duly sworn on oath, says that he has not, nor has any other member, representative, or agent of the firm, company, corporation, or partnership represented by him, entered into any combination, collusion, or agreement with any person from bidding nor to induce anyone to refrain from bidding, and that this bid is made without reference to any other bid and without any agreement, understanding or combination with any other person in reference to any other bid and without any agreement, understanding or combination with any other person in reference to such bidding.

He further says that no person or persons, firms or corporation has, have or will receive directly or indirectly, any rebate, fee, gift, commission or thing of value on account of such sale.

Bidder or Agent

For _____

Firm or Corporation

Subscribed and sworn to before me this _____ day of _____, 2020.

My Commission Expires _____