

Request For Proposals For Banking Services



*City of Goodlettsville
Finance Department
105 South Main Street
Goodlettsville, TN 37072
Phone: (615) 851-2200
Fax: (615) 851-2212
Contact: Julie High
Email: jhigh@goodlettsville.gov*

July, 2019

INFORMATION FOR PROPOSERS

RECEIPT AND OPENING OF PROPOSALS

The City of Goodlettsville, Tennessee (herein called the "Owner") invites proposals on the form(s) attached hereto for **Banking Services**. The Owner will **RECEIVE PROPOSALS UNTIL 2:30 PM, TUESDAY, August 20, 2019**, at Goodlettsville City Hall, 105 South Main Street, Goodlettsville, Tennessee, 37072. The

envelope containing the proposal must be sealed, addressed to Julie High, Assistant City Manager, and must bear the following information:

Name of Proposing Firm
Proposer's Address
Date and Time of Proposal Deadline
Proposal Enclosed: **Banking Services**

The Owner may consider informal any proposal not prepared and submitted in accordance with the provisions hereof, and may waive any informality or reject any and all proposals. Any proposals received after the time and date specified shall not be considered.

QUALIFICATIONS OF PROPOSALS

The Owner may make such investigations as he/she deems necessary to determine the ability of the Proposer to supply the necessary services, and the Proposer shall furnish to the Owner all such information and data for that purpose as the Owner may request. The Owner reserves the right to reject any Proposal if the evidence submitted by, or investigation of, such Proposer fails to satisfy the Owner that such Proposer is properly qualified to carry out the obligation of the contract by supplying the service contemplated therein. Conditional bids will not be accepted.

QUANTITIES AND LENGTH OF CONTRACT

This contract is for Banking Services. This contract is for an approximate four (4) year period from the date of award.agreement. Prices contained herein are to be firm for the term of the contract, unless otherwise indicated. The Owner reserves the right to re-bid anytime during the contract.

OBLIGATION OF PROPOSERS

At the time of the opening of proposals, each Proposer will be presumed to have read and to be thoroughly familiar with the proposal requirements. The failure or omission of any Proposer to examine all the forms, instruments, and documents shall in no way relieve the Proposer from any obligation in respect to his/her proposal.

Request for Proposals

Service/Product Sought: Depository and Banking Services

Project Heading: Finance

Entity: City of Goodlettsville

Date of RFP: July 22, 2019

RFP Text: REQUEST FOR PROPOSAL - DEPOSITORY AND BANKING SERVICES FOR CITY OF GOODLETTSVILLE'S OPERATING ACCOUNTS

I. INTRODUCTION

The City of Goodlettsville (the City) invites qualified banking institutions that maintain a full service branch bank in the city limits of Goodlettsville, Tennessee, to submit proposals to provide depository and banking services to the City for a four (4) year period beginning October 2019. Proposals may only be submitted by banking institutions who are Federally or State of Tennessee chartered. Written proposals, using the official forms provided herein, will be received until 2:30 a.m. on Tuesday, August 20, 2019 at the Purchasing Office, City of Goodlettsville, 105 South Main Street, Goodlettsville, Tennessee 37072.

A. Intent

The intent of this Request for Proposals (RFP) is to select one (1) financial institution that can offer the highest quality of depository and banking services at the most favorable combination of cost/earnings to the City of Goodlettsville for the City's main operating accounts. NOTE: This proposal does not include services or accounts related to the acceptance of credit cards by the City. Credit card acceptance services proposals are solicited and awarded separately and apart from banking services.

B. Proposal Instructions

1. Sealed proposals: Responses to this request must be sealed and identified as:

BANKING SERVICES and delivered or mailed to:
Julie High, Assistant City Manager
City of Goodlettsville
105 South Main Street
Goodlettsville, Tennessee 37072

2. Proposal Response: Each Proposer shall submit only one (1) proposal. Supporting material may be submitted; however, the decision in selecting the most responsive Bank will be based on the standard forms provided and the information requested in the RFP.

Each Proposer shall submit three **(3) copies** of the completed proposal forms and one (1) copy of their annual financial report for the past two (2) years. These reports will be used by the City to determine the financial strength of the Proposer.

The successful Proposer shall continue to furnish to the City updated issues annually.

3. Questions and Additional Information: Written requests for clarification or additional

information should be addressed to:

Julie High, Assistant City Manager
City of Goodlettsville
105 South Main Street
Goodlettsville, Tennessee 37072
Or e-mail: jhigh@goodlettsville.gov

All proposals will be on file in the City Recorder's office after the opening of formal proposals and may be examined during normal business hours by appointment.

4. Proposed Schedule: The following schedule will be followed:

| | |
|--|-----------------------------|
| Distribution of Request for Proposal | July 22, 2019 |
| Proposals Due to City Recorder's Office and Opening of Proposals | August 20, 2019 2:30 p.m. |
| Staff Review | August 20 - August 31, 2019 |
| Contract Notification | September 2019 |
| Implementation | October 2019 |

5. Selection Criteria: The following criteria will be used to evaluate and to select the Bank:

- a. Complete response to all required items on standard proposal forms;
- b. Aggregate total net banking service cost, per identified activity;
- c. Ability to meet basic service requirements;
- d. Ability to handle wire transfers reliably;
- e. Best availability schedule for deposit items;
- f. Location and convenience to City offices;
- g. Interest rates offered on City accounts;
- h. Best overall advantage to the City based on types and level of services provided; and
- i. Financial strength and capacity of the banking institution.

A conference may be requested by the City to formulate plans in greater detail and clarify any unclear items with one (1) or more of the banking institutions prior to the formal award.

Proposals must clearly and specifically detail all deviations to the exact requirements imposed upon the Bank by this RFP. Such deviations should be listed in Exhibit B; otherwise the proposal must be considered as being made in strict compliance with and subject to the RFP instructions and specifications.

If a service requirement cannot be met by a Proposer, then the term "No Proposal" should be entered on the proposal form for that specific requirement. In the case of a "No Proposal" remark, the Proposer may offer an alternative or equivalent service.

Any services for which the Proposer intends to charge a fee must be listed along with the price per item on the proposal form or on the back thereof. Any service fees not listed thereon will be assumed to be free of charge.

In instances in which a deviation is listed, as required in Exhibit B, the proposal may be subject to rejection by the City for failure to meet exact requirements; except, however, said proposal may not be subject to rejection where, in the sole discretion of the City, the stated deviation is considered to be equal to, or better than, the imposed requirement and/or where such deviation does not destroy the competitive character of the proposal or the proposal process.

6. Terms and Conditions:

- a. The City reserves the right to accept or to reject any or all proposals, to waive any irregularities or informalities in any proposal or in the process, and to accept or reject

any item or combination of items. Selection will be to the Bank whose proposal, in the opinion of the City, is the best proposal, taking into consideration all aspects of the Bank's response, including total net cost to the City.

- b. In the event that the Bank to whom the service is awarded cannot fulfill the proposal, the City may give notice to such Bank of intent to award the service to the next most qualified Bank or to call for new proposals.
- c. The proposal form (Exhibit A-1) indicates the estimated number of transactions during the last fiscal year. The number is the City's best estimate of average volume and the City in no way represents or warrants these to be minimum or maximum volumes.
- d. The Bank shall thoroughly examine and be familiar with these specifications. The failure or omission of any Bank to examine this document shall in no way relieve any Bank of obligations with respect to this proposal.
- e. Services may be terminated by the City or by the Bank by giving written notice to the other party no later than ninety (90) days before the proposed termination date. This provision may be exercised only after the service has been in effect for three (3) calendar months. The Bank shall be entitled to just and equitable compensation for any satisfactory work completed to the termination date based on fee schedules provided.
- f. Failure to comply with any of the terms and conditions of this RFP will be cause for termination of the service.
- g. These specifications constitute the complete set of specification requirements. The standard forms are to be filled in, signed, sealed in an envelope, and mailed or delivered to the Purchasing Office on or before the specified time and date of the opening of proposals. The envelope should indicate "Banking Services". Timely delivery is solely and strictly the responsibility of the Bank. The City will in no way be responsible for delays caused by the United States Post Office or delays caused by any other occurrence. Offers by telephone, email or facsimile will not be accepted. Under no circumstances will a proposal delivered after the time specified be considered. Such proposals will remain on file unopened.
- h. The Bank will not be allowed to withdraw or modify its proposals after the opening time and date.
- i. The City reserves the right to reject the proposal of any Bank who has previously failed in the proper maintenance of an award or to deliver on time services of a similar nature or who is not in a position to perform properly under this award.
- j. The City reserves the right to inspect all facilities of Banks in order to make a determination as to their capabilities.
- k. Federal, State, County, and City laws, ordinances, rules, and regulations that in any manner affect the items covered herein apply. Lack of knowledge by the Bank will in no way be a cause for relief from responsibility.
- l. No Bank may make any assignment of the resulting service between the parties without prior written authorization by the City.
- m. Changes to the RFP may be made by, and at the sole discretion of, the City. Said amendments will be mailed to the Banks who have exhibited interest in the RFP.
- n. Each Bank submitting a proposal assures the City that it is in compliance with Title VI of the 1964 Civil Rights Act, as amended, in that the Bank does not, on the

grounds of race, color, national origins, religion, sex, age, handicap, or marital status, discriminate in any form or manner against its employees. The Bank understands and agrees that this service is conditioned upon the veracity of this Statement of Assurance.

- o. The Bank must have access to the FedWire system.
- p. The Bank must be insured by the Federal Deposit Insurance Corporation (FDIC).
- q. Each Bank submitting a proposal assures the City that it is in compliance with the Community Reinvestment Act.
- r. **Monthly Interest Rate (Earnings Allowance) must be quoted as a percentage of the Three-Month Treasury Bill Published Auctions Rate preceding the first day of the month. Interest will accrue daily and pay to the account monthly. The rate will change monthly and will be based on the auction results immediately preceding the 1st day of the month.**

Proposers are encouraged to make suggestions about the banking service package. Any suggested improvements or modifications which may increase/decrease costs should be shown as an option.

II. SCOPE OF BANKING SERVICES

A. General

The banking services detailed in this section will be performed for four (4) years unless terminated earlier as provided herein. It is the intent of the City that a single Bank provide all banking services specified in this proposal.

B. Accounts Included

This RFP is for banking services for the City's Pooled Operating Account. This account includes all Payroll, Accounts Payable, and depository functions.

C. Account Structure

1. Payroll

The automatic payroll deposits are being handled through our in-house payroll system. The bank should be able to receive transmissions of the direct deposits in NACHA format two days before the payroll date. The Bank processes the ACH file so that payroll will hard post to the employees account no later than the day prior to payday. The bank will notify the City of any rejected direct deposits within five days of the transmittal with the reject having the capability to be posted again.

The City reserves the right to open additional accounts in the future provided the Bank is furnished notification at least five (5) days before provided with the same conditions as apply to existing accounts at the time.

D. Availability of Funds

Deposits will be made periodically during the business day (9:00 a.m. to 3:00 p.m. or later) to a designated cashier or location mutually agreed upon by the City and the Bank.

The Bank agrees to credit the City's accounts for selected items according to the following schedule:

- a. Items on the depository - wire transfers, ACH deposits, cash - SAME DAY
- b. Items of local institutions - NEXT DAY
- c. Other items- Best Federal Reserve Availability Schedule.

The Bank is required to attach a copy of its availability schedule to the proposal. The Bank agrees to notify the City in writing of any changes to the schedule. The City reserves the right to periodically audit the Bank's compliance with the existing availability schedule.

E. Investments

The City will, in general, follow the practice of separately bidding investments; however, the Bank may be requested to provide investment information and assistance in the management of the City's investment portfolio as permitted by Federal and State laws and regulations.

F. Wire Transfers - Incoming

The Bank shall maintain wire transfer facilities to the Federal Reserve Bank for investment transfers or other transfers with commercial banks. Wire service credit notifications will be the same day by email. The financial institution will then provide a notice of transaction when the deposit is made. All funds wired into the City's account will be credited to that day's deposit and considered collected funds.

Outgoing

Outgoing wire transfers made by 2:00 pm will be transferred on the same day. The wire transfer will not be held or delayed, even if it results in a daylight overdraft. Email notification will be provided on the same day. The Bank will be responsible for any losses or other damages, including consequential damages, occurring after the bank's acceptance of the wire order from the City if due in whole or part to bank error. The Bank shall be responsible for providing reasonable security safeguards to detect unauthorized wiring of funds from City accounts.

G. Collateral Requirements

Collateral requirements will be directed under State of Tennessee laws and City policy. The Bank may satisfy the collateral requirements by being a member of the State of Tennessee Collateral Pool Program. Alternatively, policy indicates that the Bank shall pledge as security for deposits collateral, an amount 10% in excess of City deposits, in the form of bonds of the United States, or State of Tennessee

H. Other

All returned checks due to insufficient funds will be automatically re-deposited a second time. If the check is returned a second time, the Bank will mail the check back to the Finance office.

Fees for all debit and credit memos required to adjust errors caused by the Bank will not be charged to the City.

The Bank will provide travelers checks and cashier's checks for use on City business for City employees at no additional cost to the City.

The City will provide all current expense account (general fund/accounts payable, and payroll, etc.) checks.

Banks submitting proposals are requested to list any additional services that will be provided to the City at no cost.

The Bank will provide direct deposit for employees' checks to their designated checking or savings account according to Automated Clearing House rules and regulations. The Bank will supply any necessary software. Of particular interest to the City is an arrangement with the selected Bank that will allow implementation of mandatory direct deposit, whereby the Bank would provide some form of checking account for employees for direct deposit of payroll checks at no charge.

The Bank will provide all cleared check images, front and back, by secure email or web hosted service (such as zix mail) for each account, as well as providing the software and database that allows for efficient inquiry. The file should be available no later than the fifth business day of the month. This is to supplement, not replace, the monthly bank statement.

The Bank shall deliver by the tenth working day of the subsequent month, a detailed itemized image statement showing each deposit, credit or debit memo, along with the check number and amount of each transaction processed. The statement cut off will be that last business day of the month.

Research items (lost checks, mutilated checks, lost deposits slips, etc.) shall be furnished within 48 hours of request.

IV. GENERAL COMMENTS

Due to the nature of the City's disbursements and other non-financial considerations, all accounts will be located, within the corporate limits of Goodlettsville, Tennessee.

**Exhibit A
PROPOSAL FOR BANKING SERVICES**

**CITY OF GOODLETTSVILLE
GOODLETTSVILLE, TENNESSEE**

PROPOSAL SUBMITTED BY:

Bank Name: _____

Contact Name: _____

Address: _____

Telephone No: _____

Fax Number: _____

Federal I.D. No: _____

We have read the RFP and fully understand its intent. We certify that we have adequate personnel, equipment, and facilities to fulfill the requirements within. We understand that all information included in, attached to, or required by this RFP shall become public record upon delivery.

Proposal Submitted By:

Authorized Signature

Name (Printed)

Title

Date

This proposal contains all the information requested in the Request for Proposal, including the following exhibits & forms:

Please include all forms & documentation listed as part of proposal packet

Exhibit A: Proposal Form

Exhibit A-1: Proposal Form (continued)

Exhibit B: Deviations to the Requirements in the RFP (Must be submitted with proposal. Additional pages may be used if necessary. If no exceptions, so state on form.)

Exhibit C: Miscellaneous Questions

Title VI Form

Vendor Information Form

W-9 Form

Bank's Availability Schedule

Bank's Financial Statements for the previous two (2) years.

It is further understood and agreed by the undersigned in submitting this proposal that the Owner reserves the following rights and privileges:

- a. To accept or reject any or all proposals, and/or waive any of the informalities in the proposal.
- b. To reject all projects or services which do not conform to or exceed these specifications, without altering the price of this proposal
- c. To re-bid anytime during the term of the contract.

Note: Proposers shall not add any conditions or qualifying statements to this proposal, except as provided herein, as otherwise the proposal may be declared irregular as not being responsive to the Advertisement for Proposal.

If you have questions regarding the specifications contained in this proposal package, please contact:

Julie High
Assistant City Manager
City of Goodlettsville
Finance Department
105 South Main Street, Goodlettsville, TN 37072
Phone 615.851.2200
Fax 615.851.2212
jhigh@goodlettsville.gov

**Exhibit A-1
PROPOSAL FOR BANKING SERVICES
CITY OF GOODLETTSVILLE
GOODLETTSVILLE, TN**

Name of Submitting Bank _____

The Bank will pay the 91 Day Treasury Investment Rate Plus _____% Minus _____%

Prior 12 month Average Balance \$18,000,000

| BANK DEPOSITORY SERVICES | SERVICE PROVIDED (YES OR NO) | AVERAGE EST. ANNUAL VOLUME | BID CHARGE PER ITEM | ANNUAL SERVICE CHARGES |
|--|-------------------------------------|-----------------------------------|----------------------------|-------------------------------|
| Account Maintenance/Fixed Service Charges: | | | | |
| Master Account | | | | |
| Checks Posted: | | | | |
| General Fund/Accounts Payable | | 3000 | | |
| Payroll ACH | | 26 | | |
| | | | | |
| | | | | |
| Account Reconciliation Checks Sorted | | | | |
| Deposits-Daily | | 260 | | |
| Bank Drafts Deposited | | 100 | | |
| Returned Checks | | 12 | | |
| Research Charges (Est. # of Calls) | | 0 | | |
| Stop Payments | | 6 | | |
| Wire Transfers: | | | | |
| Incoming | | 5 | | |
| Outgoing | | 5 | | |
| Bank Transfers Between Accounts via Telephone or Facsimile | | 5 | | |
| | | | | |

*See Page 3, Section IA

**Exhibit A-1
(Continued)**

| BANK DEPOSITORY SERVICES | SERVICE PROVIDED (YES OR NO) | AVERAGE EST. ANNUAL VOLUME | BID CHARGE PER ITEM | ANNUAL SERVICE CHARGE |
|---------------------------------------|---|---|------------------------------------|--------------------------------------|
| NSF Charges/Overdraft Charges | | | | |
| Monthly Service Charge Report | | 12 | | |
| ACH Transactions Payroll | | 5200 | | |
| | | | | |
| ACH , EFTPS Tax Payments | | 26 | | |
| | | | | |
| | | | | |
| List Any/All Add'l Charges: | | | | |
| Optional Services: Lockbox Program | | | | |
| Remote Deposits | | | | |
| Purchasing Cards | | | | |
| | | | | |

Total Proposed Bid \$ _____

List in detail any other fees not included above:

**THIS FORM MAY BE DUPLICATED BUT MUST BE IN SAME FORMAT
AND ORDER AS PRESENTED ABOVE**

Exhibit B

PROPOSAL FOR BANKING SERVICES

**CITY OF GOODLETTSVILLE
GOODLETTSVILLE, TENNESSEE**

DEVIATIONS TO THE REQUIREMENTS IN THE RFP

The items below constitute deviations or exceptions to the requirements listed in the RFP for Banking Services:

| <u>PAGE</u> | <u>PARAGRAPH OR ITEM NUMBER</u> | <u>DESCRIPTION OF DEVIATION</u> | <u>REASON</u> |
|-------------|-------------------------------------|---------------------------------|---------------|
|-------------|-------------------------------------|---------------------------------|---------------|

Authorized Signature

Name (Printed)

Title

Date

Exhibit C

PROPOSAL FOR BANKING SERVICES

**CITY OF GOODLETTSVILLE
GOODLETTSVILLE, TENNESSEE**

The items below are required questions to be answered and attached with RFP for Banking Services packet:

What is the procedure for reporting deposit discrepancies? What documentation will the Bank provide with notice of discrepancy? What is the timeframe of reported discrepancy?

When counterfeit bills are discovered what is the Bank's notification and adjustment process?

Can the Bank provide detailed information regarding individual return items on-line? Via email?

Is the Bank a participant in State of Tennessee Collateral Pool Program: Yes_____ No

Authorized Signature

Name (Printed)

Title

Date

TITLE VI INFORMATION

It is the policy of the City of Goodlettsville to ensure compliance with Title VI of the Civil Rights Act of 1964: 49 CFR, Part 21; related statues and regulations to that end that no person shall be excluded from participation in or be denied benefits of, or be subjected to discrimination under any program or activity receiving federal financial assistance or any other funding source on the grounds of race, color, sex, national origin, or ancestry. By virtue of submitting a response to this solicitation, bidders agree to comply with the same non-discrimination policy.

Bid Item/Project Name: _____

Bid Date: _____

*For Title VI and IX compliance, we ask for voluntary disclosure of the following information for the majority owner of the business:

Gender: ___ Male ___ Female
Race: ___ Caucasian ___ African American
 ___ Other (please specify)

Company Name: _____

The City of Goodlettsville does not discriminate based on race, color, or national origin in federal or state sponsored programs, pursuant to Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d.).

Antonio Brooks
Regions Bank
112 Long Hollow Pike
Goodlettsville, TN 37072

Crystal Jones
Renasant Bank
140 Long Hollow Pike
Goodlettsville, TN 37072

Jessica Russell
U. S. Bank
600 South Main Street
Suite 232
Goodlettsville, TN 37072

Ray Tate
FirstBank
885 Conference Drive #100
Goodlettsville, TN 37072

Simmons Bank
300 Northcreek Blvd
Goodlettsville, TN 37072

Brian Manning
Pinnacle Financial Partners
847 Conference Drive
Goodlettsville, TN 37072

SunTrust Bank
123 Northcreek Blvd
Goodlettsville, TN 37072

Tammy Mingle
Volunteer State Bank
405 Long Hollow Pike
Goodlettsville, TN 37072

Vicky Warren
Old Hickory Credit Union
708 Rivergate Pkwy
Goodlettsville, TN 37072

Dylan Pelletier
Southeast Financial Credit Union
101 Northcreek Blvd
Goodlettsville, TN 37072

Synovus Bank
890 Rivergate Pkwy
Goodlettsville, TN 37072