

Request for Proposal for Banking Services

Purpose of Request

The City of La Center (City) is soliciting proposals for a primary banking relationship; the bank must be able to provide the full range of banking services required by this Request for Proposal (RFP).

The City reserves the right to reject any and all submittals and to waive irregularities and informalities in the submittal and evaluation process. This RFP does not obligate the City to award a contract or pay the expenses of proposing banks in connection with the preparation or submission of a proposal. The decision to award a particular financial institution to provide banking services to the City will be based on many factors to include, but not limited to: Branch location, services available, service levels, overall cost, quality of references, financial strength, etc. No single factor will determine the final award decision.

Candidates are invited to direct questions in advance of submitting a proposal to Suzanne Levis, Finance Director at (360) 263-2782 slevis@ci.lacenter.wa.us.

All proposals should be delivered to:

City of La Center
ATTN: Suzanne Levis, Finance Director
214 E 4th Street
La Center, WA 98629

All proposals must be in a sealed envelope and clearly marked “**RFP Banking Services.**” No faxed, emailed or telephone proposals will be accepted. All proposals must be received by **4 PM Friday, December 18, 2009.**

Proposals should be prepared in a simple straight-forward manner with concise description of capabilities to satisfy the requirements of the request. Special bindings, colored displays, promotional materials, etc. are not desired. Emphasis should be on completeness and clarity of content.

Introduction & Mandatory Requirements

The Bank of Clark County (recently purchased by Umpqua) currently provide banking services to the City of La Center.

The City currently maintains four accounts; checking, savings, advance travel & sewer. The City deposited \$11,000,000 in its general account during the year 2008. Payroll is prepared twice each month for approximately 30 employees. Checks issued for accounts payable are currently processed twice each month, an average of 75 per check run.

To be considered for selection, vendor's must meet at least the following minimum qualifications:

- Must have the authority to offer banking services – must hold a charter from either the United States Government or the State of Washington.
- Must have access to the Federal Reserve System – must be a member of (or have access to) the Federal Reserve system and have access to all Federal Reserve System services.
- Must be in legal compliance with all applicable laws, rules and regulations of the State of Washing and the United States.
- Must be a Washington State qualified depository for public funds and must be in compliance with the Washington Public Deposit Protection Act (RCW 39.58) with a capital structure sufficient to accommodate the City's cash/investment management daily needs up to \$20,000,000 million.
- Must be insured by the FDIC (Federal Deposit Insurance Corporation.)
- Must have the ability to supply web-based information reporting systems.
- Must have established offices or branches in Clark County.

- Must provide daily courier services for deposits.
- Must provide interest earning accounts.
- Must provide Positive Pay.
- Must allow multiple users with different security level access to account data.
- Must have the ability to provide access and download a minimum of 12 months of account history online.
- Must have the ability to provide calendar month periods for all statements.
- Must provide wire transfers services.
- Must provide direct deposit services.
- Must provide electronic funds transfer services.
- Must provide web-based payment options.

General Requirements

If compensating balances are used to pay for costs, all costs associated with the banking services agreement will be paid for by this method. The City will consider other payment methods.

The bank must agree that if deposits by the City cause the bank to collateralize with the WPDC amounts above normal requirements, no additional cost shall be assessed or assigned to the City, including lowering of earnings rates on compensating balances.

Investment activities of the City are not related to the appointment of a bank to provide banking services. The bank must provide the City with the means to conduct its investment activity, including but not limited to providing wire and safekeeping services if requested.

Any agreement for banking services as a result of this request for services is in no way intended to grant or guarantee and exclusive banking services relation between the City and the selected bank.

The selected bank must, upon authorization from the Finance Director or Chief Administrative Officer, allow reasonable access to bank records by the above or auditors which may be auditing the records of the City. The bank shall also cooperate in any prosecution of misuse or misappropriation of City funds.

All submitted proposals and information included therein or attached thereto shall become public records upon opening and accordingly subject to public disclosure as it may apply to the City. Upon opening all proposals shall become the property of the City.

The Banking Services Agreement shall provide that the City reserves the right to cancel any agreement at any time upon ninety (90) days prior notice of its intent to terminate the agreement. The City does not agree to use all services which may be included in a banking services agreement. The City may cancel the agreement with less than 90 days notice if the City finds that the terms of the agreement have been violated and the bank does not take immediate steps to meet the violated terms. The bank shall provide the City at least ninety (90) days prior written notice of its intent to terminate the agreement. The City also reserves the right to cancel its Banking Service Agreement without a 90 day notice if the bank ceases to be a qualified public depository per the Washington Public Deposit Protection Commission, has a net worth as defined by the WSPDPC of less than \$20,000,000, or if the bank is sold, or merged with another bank.

The City reserves the right to reject any or all proposals, to waive any non-material irregularities or informalities in any proposal and to accept or reject any item or combination of items in any proposal.

The selected bank will designate a customer service relationship manager and client services contact for all services.

Selection Criteria

Proposals will be evaluated by the City. Evaluations will be based on criteria presented. All proposals will be evaluated using the same criteria. The criteria used will be as follows:

- Responsiveness to RFP ~ The City will consider all the material submitted to determine whether the Bank's offering is in compliance with the RFP documents.
- Ability to Perform Required Services ~ The City will consider all the relevant material submitted by each vendor, and other relevant material it may otherwise obtain, to determine whether the vendor is capable of and has a history of successfully completing contracts of this type.

The vendor shall furnish acceptable evidence of their ability to perform, regarding such categories as expertise/experience, equipment, facilities and personnel qualified to perform requested duties. Vendor shall furnish a link to a web-based demonstration of their on-line reporting systems.

- References ~ List all Washington cities for which the bank has provided services as their primary financial institution.
- Fees ~ Please enclose a detailed listing of fees including all mandatory services requested by the City.
- Interviews and site visits ~ The City may conduct interviews and site visits as part of the selection process.

Terms and Conditions

The City reserves the right to reject any and all proposals with or without cause.

The City reserves the right to request clarification of information submitted and to request additional information regarding any and all proposals. Refusal to provide such information upon request may cause the proposal to be rejected.

The City reserves the right to award any contract to the next most qualified bank if the successful bank does not execute a contract or any terms of the contract within thirty (30) days after the award of the proposal.

Any proposal may be withdrawn, up until the date and time set for opening of the RFPs. Any RFP not so timely withdrawn, shall constitute an irrevocable offer for a period of thirty (30) days, to sell to the City the services described in the attached specification, or until one or more of the proposals have been approved by the City administration, whichever occurs first.

The contract resulting from acceptance of a RFP by the City, shall be in a form supplied or approved by the City and shall reflect the specifications in this RFP.

The City shall not be responsible for any costs incurred by the bank in preparing, submitting or presenting its response to the RFP.