

Town of Glastonbury
Professional Services Procurement Notice
Request for Proposal
Cash Management and Banking Services
RPGL-2017-17

The Town of Glastonbury is requesting proposals for the purpose of selecting a qualified financial institution to provide cash management and banking services for the Town and Board of Education. Interested respondents should obtain the complete RFP and related information from Mary F. Visone, Purchasing Agent, 2155 Main Street, Glastonbury, CT 06033 or via the Town's website at www.glastonbury-ct.gov.

Proposals must be received no later than January 19, 2017 at 11:00 AM.

LATE PROPOSALS WILL NOT BE CONSIDERED.

There will be an optional pre-proposal meeting held on January 10, 2017 at 10:00 AM located at 2155 Main Street, Meeting Room A, Glastonbury, CT 06033. Interested respondents are encouraged to attend.

The Town reserves the right to waive informalities or reject any part of, or the entire proposal, when said action is deemed to be in the best interest of the Town.

An Affirmative Action/Equal Opportunity Employer. Minority/ Women/Disadvantaged Business Enterprises are encouraged to bid.

Mary Visone
Purchasing Agent

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SECTION I - GENERAL INFORMATION

A. INTRODUCTION

The Town of Glastonbury is soliciting proposals from qualified financial institutions to provide cash management and banking services. 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 respondent. The Town reserves the right to award lockbox services separately if deemed in the Town's best interest.

The Town accounts applicable to this RFP are as follows:

- Sweep Account
- General Town Disbursements
- General Town Payroll
- Education Payroll
- Education Disbursements
- Education Grants
- Police Federal Forfeiture
- Parks & Recreation
- Sanitation
- Town Clerk

The Town currently uses a pooled cash concept with a concentration account with zero balance accounts (ZBA) linked to it (General Town Disbursements, General Town Payroll, Education Disbursements, and Education Payroll). All available funds are swept out of the concentration account overnight and are invested. Any cash remaining within the concentration account earns interest which is applied to bank fees on a monthly basis. A separate account is maintained for Education Grants. The funds within this account earn interest and the interest earnings offset the bank fees for all Town accounts. The Town would prefer to continue with this system unless an alternate more efficient system could be recommended.

The Town maintains at least four separate accounts for monies that cannot be pooled. Other accounts may be added as needed. The Parks and Recreation, Sanitation, and Town Clerk 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 Disbursements account. The Town will consider modifications to this structure as recommended if deemed beneficial to the Town both from a cost and operational perspective.

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

Optional Pre-proposal Meeting

There will be an optional pre-proposal meeting held on January 10, 2017 at 10:00 AM located at 2155 Main Street, Meeting Room A, Glastonbury, CT 06033. Interested respondents are encouraged to attend and submit questions five (5) days in advance of the meeting to Nina Cousins by email at nina.cousins@glastonbury-ct.gov.

B. MINIMUM REQUIREMENTS

To be considered, interested banking institutions must satisfy 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 (Attachment B).
2. **Location:** State the nearest branch banking facility to be used. Should a branch banking facility not be located in Glastonbury, 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 Glastonbury 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 this 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 Glastonbury within the last five (5) years.

C. TERM OF SERVICE

The selected firm or individual will be expected to commence services on or before March 1, 2017 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.

SECTION II - 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. This information must be viewable online for at least 180 days.
2. **Bank Statements**: Month end bank statements for all accounts including zero balance accounts with documentation supporting all entries on the statement is required within two 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 and Board of Education monthly. 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 which the Town and Board of Education could access as needed 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 options 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 deposited items, wire transfers in and out, and returned ACH transactions.
7. **Deposit Slips, Bank Deposit Bags and Other Deposit Supplies**: The bank will provide four-part carbon MICR deposit slips, deposit bags, coin rolls and paper bands for bills at no charge.
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 accounting department available to answer questions pertaining to Town transactions which require more explanation. In addition, the bank shall provide the name and direct business telephone number of the bank officer with overall management responsibility for the account relationship. The Town requires the account representative to be located in a bank office within the State of Connecticut.

B. DEPOSIT SERVICES

State the nearest bank branch office to 2155 Main Street, Glastonbury. The Town requires the ability to obtain petty cash (cash and coin) for small amounts, generally not exceeding \$200, on a weekly basis. The Town contracts with an armored courier to deliver deposits to the branch once a week for most of the year and twice a week during tax collection periods.

Remote Deposit Capture

The Town currently uses remote deposit capture for the deposit of substantially all checks. The current scanner is a digital Check Teller Scan TS240. The Town requires the ability to scan at least 1,000 checks per deposit and to print summary deposit reports and deposit reports with item details.

C. LOCKBOX SERVICES

The Town currently uses lockbox services for tax payments in December, January, and July and sewer charges in November. The Town processes approximately 53,000 tax bills and 5,800 sewer use bills each year. The Town prefers a Glastonbury post office box for lockbox remittances. Courier service will be provided daily to and from Town Hall and the post office during lockbox operation periods. Currently, there is no courier service to and from Town Hall for the lockbox. This will be a new service. Respondents shall indicate if there will be an additional charge for this service. In addition, 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:

- Time and frequency of pickups.
- 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 decisioning).
- 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 Town and Board of Education offer direct deposit of employee payroll. Approximately 750 Town and 1,650 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 and the Board of Education financial software system is iVisions also by Tyler Technologies. Both systems produce 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, 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 decisioning) and a description/schedule for training at the time of the RFP should be included with the proposal response.

M. SERVICE ENHANCEMENTS

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

SECTION III - 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 March 1, 2017 or sooner, depending on final contract execution.

B. PAYMENT BASIS

The Town will not use compensating balances. All costs will be billed monthly and include an analysis of costs and activity for the month. Costs will be billed on a per unit charge for the items listed on the attached proposal sheet. As the education grants account would not be part of the ZBA structure and at certain times of the year may carry significant balances, the Town would like to apply all monthly earnings on the excess balances within the education grants account as an offset to the cost of the services. Any charges to the education grants account would be a direct charge to the

Town rather than being based on a compensating balance. Any charges to the Town Clerk account will be a direct charge to the Town. Other accounts will earn interest and be assessed charges directly. The account analysis should be sent no later than ten days after the close of the month.

C. SAMPLE REPORTS

Provide a 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

Please provide a sample banking agreement which would be executed between the bank and the Town of Glastonbury. 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.

If the Bank is not on the pre-approved Town banking list then the bank will have to be approved by the Board of Finance's recommendation to the Town Manager prior to any commencement of a contract.

E. GREEN INITIATIVE

The Town of Glastonbury is dedicated to waste reduction and the practice of using and promoting the use of recycled and environmentally preferable products. Respondents are encouraged to submit RFP responses that are printed double-sided (except for the signed proposal page) on recycled paper, and to use paper dividers to organize the RFP for review. All proposal pages should be secured with a binder clip, staple or elastic band, and shall not be submitted in plastic binders or covers, nor shall the proposal contain any plastic inserts or pages. The Town appreciates your efforts towards a greener environment.

F. PROPOSAL SHEETS

The attached fee proposal sheet must be completed as indicated and submitted in a separate sealed envelope clearly marked "**Cash Management and Banking Services RPGL-2017-17 – Preliminary Fee Proposal**". The unit charges should be completed taking into account that the Town will utilize online banking and electronic imaging services. The separate fee proposal must include cost per unit item and the annual cost based on historical data provided in Attachment C for July 2015 to June 2016. Estimated sweep and account interest earnings and annual net cost should also be factored in using historical average daily balances provided in Attachment D. Identify any areas where economies of scale may be achieved by aggregating various services and note any exceptions as necessary. Please also provide a copy of your current "published" standard banking service charges for accounts which are similar to the accounts within this request for proposal.

G. 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 Glastonbury 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 Glastonbury 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 Glastonbury 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 Glastonbury 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.

H. INDEMNIFICATION

To the fullest extent permitted by law, the Respondent shall indemnify and hold harmless the Town of Glastonbury 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.

The above insurance requirements are the Town's general requirements. Insurance requirements with the awarded respondent are subject to final negotiations.

SECTION IV - 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 seven (7) copies of their technical proposal
- A **clearly marked** original and two (2) copies of the preliminary fee proposal

Proposals shall be submitted in separate sealed packages clearly marked "Technical Proposal" and "Preliminary Fee Proposal" to Mary F. Visone, Purchasing Agent, 2155 Main Street, Glastonbury, 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
RPGL-2017-17
JANUARY 19, 2017
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. Table of Contents to include clear identification of the material provided by section and number.
- b. 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.
- c. Name, email address and telephone number of person(s) to be contacted for further information or clarification.
- d. 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.

- e. Disclose any material litigation, administrative proceedings or regulatory investigations in which your bank has been involved currently or in the past three years.
- f. 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.
- g. 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.
- h. 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
- i. 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. Service Enhancements (if any)
- j. General Requirements – respond as follows:
 - 1. Service Period
 - 2. Payment Basis

3. Sample Account Analysis Report and Bank Statements
 4. Sample Banking Agreement
- k. Overall approach to addressing the needs of the Town for services described herein.
 - l. Transition, implementation, and training schedule for all services.
 - m. A concluding statement as to why the respondent is best qualified to meet the needs of the Town.
 - n. 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.
 - o. Respondent must list on a separate page any exceptions to the RFP specifications.
 - p. Proposal Response Page (ATTACHMENT A)
 - q. Respondent is required to review the Town of Glastonbury Code of Ethics adopted July 8, 2003 and effective August 1, 2003 and revised October 29, 2013 and effective November 28, 2013. Respondent shall acknowledge that they have reviewed the document in the area provided on the attached Ethics Acknowledgement form included on **ATTACHMENT A**. The selected respondent will also be required to complete and sign a Contractor Acknowledgement Form prior to award. The Code of Ethics and the Contractor Acknowledgment Form can be accessed at the Town of Glastonbury website at www.glastonbury-ct.gov. Upon entering the website click on the **Bids & Proposals Icon** which will bring you to the links for the **Code of Ethics** and the **Acknowledgement Form**.
 - r. 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.
 - s. All technical inquiries regarding this RFP must be made in writing to Nina Cousins, Controller, 2155 Main Street, Glastonbury, CT 06033 or by email at nina.cousins@glastonbury-ct.gov. For administrative questions concerning this proposal, please contact Mary F. Visone, Purchasing Agent at (860) 652-7588 or by email at purchasing@glastonbury-ct.gov.

All questions, answers, and/or addenda, as applicable, will be posted on the Town's website at www.glastonbury-ct.gov. (Upon entering the website click on Bids & Proposals icon, click on the Bid Title to view all proposal details and document links). **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 Glastonbury 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.
- Problem resolution services timeline.
- Geographical location of nearest branch to Town Hall.
- References
- Approach to services
- Transition, implementation, and training schedules for services
- Preliminary fee proposal will not be a consideration in the initial selection committee process; however, it will serve to expedite the negotiation process.

C. SELECTION PROCESS

- This RFP does not commit the Town of Glastonbury 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 Glastonbury. The Town of Glastonbury 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 interests of the Town to do so.
- A Selection Committee, appointed by the Town Manager, will evaluate all proposals received for completeness and the respondent's ability to meet all requirements as outlined in this RFP. The Selection Committee will then short list the specific banks whose proposals best meet all criteria required and may conduct interviews with these banks. Upon completion of interviews, the

Selection Committee will forward to the Town Manager a list of banks recommended for further consideration.

- Based on the results of the interview process, the Town Manager will review the Scope of Services, fee proposals, and other factors with the top-rated bank(s) and negotiate a specific agreement based on these discussions.
- Additional technical information may be requested from any respondent for clarification purposes, but in no way changes the original proposal submitted.

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	December 27, 2016
Pre-Proposal Meeting	January 10, 2017
RFP Due Date/Time	January 19, 2017
Shortlist of Proposals Received	January 23, 2017
Interviews with Top Respondents	Week of January 23rd
Scope of Services/Fee Agreement	TBD
Contract Effective Date	March 1, 2017

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: _____

Attachment C

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

Section A	General Account Services	Annual Volume	Per Unit	Annual Cost
Item 1	Desktop Deposit Credit Posted	837		-
Item 2	Online Portal E-Stmt Subscription – Account	12		-
Item 3	Online Portal E-Stmt Subscription – Item	9,268		-
Item 4	Account Maintenance – Store Checks	63		-
Item 5	Zero Balance Monthly Base	48		-
Item 6	Debits Posted	663		-
Item 7	Client Analysis Statement – Paper	12		-
Item 8	Credit Rating Audit Request	1		-
Total General Account Services				\$ -

Section B	Depository Services	Annual Volume	Per Unit	Annual Cost
Item 1	Online Portal Return Item Subscription Per Acct	123		-
Item 2	Online Portal Return Item Subscription Per Item	2		-
Item 3	Miscellaneous Credits Posted	72		-
Item 4	Store/Night Drop Deposit	710		-
Item 5	Deposited Checks – On Us	4		-
Item 6	Deposited Checks	61		-
Item 7	Desktop Deposit – Client Bank Deposit Item	1,008		-
Item 8	Desktop Deposit – Other Bank Deposit Item	38,339		-
Item 9	Lockbox Checks Deposited	15,618		-
Item 10	Cash Deposited in Branch/Store	1,420,159		-
Item 11	Per Change Order Fee in Branch/Store	13		-
Item 12	Rolled Coin Ordered in Branch/Store	13		-
Item 13	Cash Ordered in Branch/Store	4,088		-
Item 14	Return Item – Chargeback	80		-
Item 15	Online Portal Return Item Service Monthly Base	106		-
Item 16	Return Item Redeposited	27		-
Total Depository Services				\$ -

Section C	Paper Disbursement Services	Annual Volume	Per Unit	Annual Cost
Item 1	Positive Pay Exception – Online Image	45		-
Item 2	MICR Check Rejects Over 2%	10		-
Item 3	Positive Pay Only Monthly Base	61		-
Item 4	Positive Pay Only – Item	16,982		-
Item 5	Online Image View – Item	19		-
Item 6	Image Paid Check Monthly Base	24		-
Item 7	Image Paid Check Per CD	24		-
Item 8	DDA Checks Paid	16,831		-
Item 9	Online Portal Search	101		-
Item 10	Overdraft Charge – Paid Item	3		-
Item 11	Payee Validation Standard – Item	16,662		-
Item 12	Check Cashd for Nonaccount Holder	72		-
Item 13	Image Paid Check Per Item	16,774		-
Item 14	Stop Payment – Auto Renewal	6		-
Total Paper Disbursement Services				\$ -

Bank Name: _____

Attachment C (Continued)

Section D	Paper Disbursement Recon Services	Annual Volume	Per Unit	Annual Cost
Item 1	Online Portal Register Input – Item	8,319		-
Item 2	ARP Aged Issue Records On File – Item	8,753		-
Item 3	Positive Pay Exceptions – Item	51		-
Total Paper Disbursement Recon Services				\$ -

Section E	General ACH Services	Annual Volume	Per Unit	Annual Cost
Item 1	ACH Online Portal Subscription – Account	213		-
Item 2	ACH Online Portal Subscription – Item	447		-
Item 3	Electronic Credits Posted	3,002		-
Item 4	ACH Online Portal Return Subscription – Account	114		-
Item 5	ACH Online Portal Return Subscription – Item	53		-
Item 6	ACH Monthly Base	48		-
Item 7	ACH One-Day Item	2,073		-
Item 8	ACH Two-Day Item	40,751		-
Item 9	ACH Same Day	6		-
Item 10	ACH Originated – Addenda Received	2,951		-
Item 11	ACH Received Item	1,688		-
Item 12	ACH Returned Item – Information Reporting Advice	42		-
Item 13	ACH Payments Online Batch Release	118		-
Item 14	ACH Transmission Charge	194		-
Item 15	ACH Delete – Item	3		-
Item 16	ACH Exception Process – Duplicate File	6		-
Item 17	ACH Reversal – Item	5		-
Item 18	ACH Payments One-Day Item	801		-
Item 19	ACH Payments Two-Day Item	16,638		-
Item 20	ACH Payments Base Fee	24		-
Item 21	ACH Special Investigation	2		-
Item 22	ACH Online Portal Fraud Filter Review Monthly Base	12		-
Item 23	ACH Online Portal Fraud Filter Review – Item	4		-
Item 24	ACH NOC – Information Reporting Advice	30		-
Total General ACH Services				\$ -

Section F	Wire and Other Funds Transfer Service	Annual Volume	Per Unit	Annual Cost
Item 1	Wire Detail Report Subscription – Account	123		-
Item 2	Wire Detail Report Subscription – Item	223		-
Item 3	Wire IN Domestic	41		-
Item 4	Wire Outgoing Domestic – Online Portal	20		-
Item 5	Wire – Book Transfer Online Portal	25		-
Item 6	Wire – Interbank Clearing	2		-
Item 7	Wire Out International USD – Online Portal	2		-
Item 8	Wire Account Add – Online Portal	1		-
Total Wire and Other Funds Transfer Service				\$ -

Bank Name: _____

Attachment C (Continued)

Section G	Information Services	Annual Volume	Per Unit	Annual Cost	
Item 1	Desktop Deposit Monthly Base	29		-	
Item 2	Desktop Deposit Report Per Item	43,790		-	
Item 3	Infifax Return Monthly Base	60		-	
Item 4	Online Portal Previous Day Subscription Monthly Base	123		-	
Item 5	Online Portal Previous Day Item Loaded	24,038		-	
Item 6	Online Portal Intraday Subscription Monthly Base	123		-	
Item 7	Online Portal Intraday Item Viewed	6,439		-	
Item 8	Online Portal Event Messaging Service	3,976		-	
Item 9	Electronic Window Extended Storage 30	3,118		-	
Item 10	Electronic Window Extended Storage 120	32,642		-	
Item 11	Online Portal Prev Day Expanded Desc – Per Item	472		-	
Total Information Services				\$	-

Section H	Lockbox Services	Annual Volume	Per Unit	Annual Cost	
Item 1	Lockbox Monthly Base	12		-	
Item 2	Lockbox Data Transmission Monthly	12		-	
Item 3	Lockbox Online Decision Monthly	12		-	
Item 4	Lockbox Image Maintenance Monthly Base	12		-	
Item 5	Lockbox Standard Item Processing Non Scan	15,253		-	
Item 6	Lockbox Total Payments Processed	410		-	
Item 7	Lockbox Unmatched Payments	354		-	
Item 8	Lockbox Multi-Check/Coupon	51		-	
Item 9	Lockbox Excess Check Only Surcharge	15,253		-	
Item 10	Lockbox Remit Processed Express Mail	83		-	
Item 11	Lockbox Correspondence Rejects	3,897		-	
Item 12	Lockbox Checks	382		-	
Item 13	Lockbox Rough Sorts <5	382		-	
Item 14	Lockbox Online Decision Exception Post	2,797		-	
Item 15	Lockbox Online Decision Items Reject	1,417		-	
Item 16	Lockbox Document Scanned	792		-	
Item 17	Lockbox Document Scanned Non Scan	31,276		-	
Item 18	Lockbox 1-Year B/W Image Archive	32,068		-	
Item 19	Lockbox Daily Deposit Cut	67		-	
Item 20	Lockbox Transmission Item	2,414		-	
Item 21	Lockbox Online Portal Subscription Monthly Base	12		-	
Total Lockbox Services				\$	-

Bank Name: _____

Attachment C (Continued)

List Any Package Services:	Annual Cost
Total Package Services	\$ -

GRAND TOTAL FOR ALL SERVICES \$ -

List Any Additional Per Unit Services:	Per Unit

Earnings Credit Rate Formula:

*While this form has been created for your convenience, it is the respondent's responsibility to ensure all Costs, Subtotals, Grand Totals, and any other formulas are calculating correctly.

Bank Name: _____

Attachment D

AVERAGE DAILY BALANCES FOR INVESTMENTS

Month	Sweep Account	Educational Grants Account
Jul-2015	\$7,980,876	\$117,942
Aug-2015	\$9,292,093	\$59,828
Sep-2015	\$2,979,530	\$78,839
Oct-2015	\$2,609,720	\$274,363
Nov-2015	\$3,249,524	\$432,829
Dec-2015	\$4,345,891	\$584,669
Jan-2016	\$10,932,156	\$705,865
Feb-2016	\$8,687,599	\$240,051
Mar-2016	\$4,575,027	\$520,263
Apr-2016	\$3,993,575	\$522,772
May-2016	\$2,817,506	\$644,388
Jun-2016	\$2,747,149	\$466,100
Overall Average	\$5,350,887	\$387,326