

RFP ATTACHMENT IV: TECHNICAL REQUIREMENTS PROPOSAL RESPONSE TEMPLATE

REQUEST FOR PROPOSALS FOR CITY BANKING AND CASH MANAGEMENT SERVICES

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Responses received under this RFP that fail to address each of the requested items in this Attachment IV, Response Template in sufficient and complete detail to substantiate that the Respondent can meet the City's Minimum Qualifications, will be deemed non-responsive and will not be considered. Note that responses of "To be provided upon request" or "To be determined" or the like, or that do not otherwise provide the information requested (left blank) are not acceptable.

Instructions are provided in blue and may be deleted. Please complete your response in the template provided, using as much space as needed. Indicate clearly where separate documents are provided. In order to receive the maximum amount of points, please be sure to follow this format carefully and thoroughly (but concisely) address each section. Please ensure your response meets the Minimum Qualifications so that it will be evaluated.

Note that all documents under this RFP process are subject to public disclosure. Please redact confidential or proprietary information as appropriate.

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A. Respondent Contact Information

1. *Respondent Information*

Bank Name

Bank Address

Location of Bank to
Perform Services
under this RFP

Respondent's Name(s)
and Title

2. *RFP Contact*

Clearly identify the person that will serve as the overall RFP contact. This person will receive e-mail notifications regarding the RFP process.

Name

Title

Email

Phone

Fax

Address

3. *How did you find out about this RFP Opportunity?*

Insert Response Here.

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B. Minimum Qualifications

The Minimum Qualifications are used by the City to determine whether the bank's staff has experience with providing banking and cash management services comparable to the services the City is requesting. Respondents not meeting these minimum qualifications, as determined by the City, will not be considered, and their responses will be deemed non-responsive and not be evaluated. Be sure to complete this section as described.

1. Respondent Certification

- A) **RFP ATTACHMENTS:** The bank certifies that it has completed the requirements and submitted the forms described in RFP Attachments I, II, III, IV and V as part of its RFP response, as applicable.
- Yes
- B) **EXPERIENCE:** The bank certifies that it has the professional experience and staffing necessary to serve the City with the requested services. In addition, the bank certifies that it has submitted no more and no less than two (2) Prior Banking and Cash Management Descriptions, as part of RFP Attachment IV response. The services described in the Prior Experience Descriptions must have been provided to municipal clients within five (5) years from the date of this RFP.
- Yes
- C) **STAFFING:** The bank certifies that it's designated account executive, and alternate, and the bank official with supervisory authority over the designated account executive have individually had a similar banking responsibilities during their employment with the Respondent. (Specify if this experience was in both of the Prior Banking Descriptions).
- Yes
- D) **REGISTRATIONS AND LICENSES:** The bank certifies that it is an authorized public depository as determined by the State of Vermont and the Vermont Department of Banking Insurance, Securities, and Health Care Administration (BISHCA); and it is presently and will continue to be validly registered, licensed and certified under all the relevant federal, state, and local laws, statutes, and regulations to provide banking and cash management services to the City.
- Yes

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- E) **CHARTERED:** The bank certifies that it is a “Chartered” bank and of known reliability and sufficient capital.

Yes

- F) **TEMPORARY and EMERGENCY FUNDS:** The bank affirms that it will offer terms upon which they will make available temporary and emergency funds.

Yes

- G) **INSURANCES:** The bank certifies that it is FDIC insured; and that deposits in excess of FDIC coverage are fully collateralized. Bank certifies that it has all insurance(s) required by state and federal law; and that the insurance policies meet or exceed the mandated coverage requirements. Bank certifies that it has Professional or other liability insurances for other non-deposit services.

Yes

- H) **FULLY STAFFED LOCATIONS:** The bank certifies that it maintains a fully staffed branch in downtown Burlington, VT and within 2 miles of the Burlington International Airport.

Yes

C. Qualifications & Experience – 30 points

Even if using an alternative format for your responses, the following information must be included in the order specified to be scored appropriately.

1. **Bank History and Structure**

Briefly describe the financial institution, including history, number of years in business, organizational structure, ownership structure, and names of key management, staff size and composition.

Insert Response Here.

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2. Bank Experience and Client Summary

Describe the financial institution's experience providing banking and cash management services to municipalities and other public sector clients. Provide as much information as needed to demonstrate the bank's local expertise with the banking, cash management, and investment services requested by the City.

Insert Response Here.

Provide a representative list of the municipal clients the bank has provided banking and cash management services to in the past five (5) years. Indicate years of service and scope of services.

Insert Response Here.

The Respondent is invited to provide a representative list of non-municipal clients that are similar in size who use the same or similar banking and cash management services that your institution would offer to the City. This section provides more opportunity for the Respondent to show experience with clients of the same size and complexity as the City. Indicate years of service and scope of services.

Insert Response Here.

3. Capacity and Resources

Describe the financial institution's general capacity and local resources to provide the services under this RFP.

Insert Response Here.

4. Third Party Opinions, Ratings, and References

Please provide a background of your institution, including the most recent two years of audited financial statements, a copy of the auditor's report, and a copy of the most recent Call Report. The bank's total assets must be clearly stated as this information will be used to fairly compare institutions of different sizes. Also, please include a discussion of the bank's overall financial position and results/projections for the upcoming year.

Insert Response Here

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Please provide a copy of (1-3) credit rating agency reports for your institution. A total of three (3) reports – one each from Fitch Inc., S&P and Moody's is preferred.

[Insert Response Here](#)

5. *Material Events*

Has the bank had any significant write-offs to the reserve for loan losses in the most recent twelve months?

[Insert Response Here](#)

Have there been any significant negative findings by any outside auditor or regulator in the last three years?

[Insert Response Here](#)

What is the likelihood of merger, acquisition, or restructuring in the next five (5) years?

[Insert Response Here](#)

Please describe any other foreseeable events/issues that may affect the financial and organizational stability of the bank.

[Insert Response Here](#)

6. *Pending Litigation*

Briefly describe any pending litigation or litigation related to services provided by the bank within past three years of this RFP issue date. If none, state "None."

[Insert Response Here.](#)

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7. *Clients Relationships Severed for Reasons Other than Convenience*

Provide a list of the bank's large commercial or municipal clients where the contractual relationship was not completed and was severed for reasons other than convenience. A brief description of why the relationship was severed and the name of the client and the client's bank manager and bank location are also required. If none,

Insert Response Here.

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D. Prior Experience Descriptive Summaries

PRIOR EXPERIENCE DESCRIPTIVE SUMMARY #1: PROVIDING BANKING AND CASH MANAGEMENT SERVICES FOR A MUNICIPAL CLIENT OR OTHER CLIENT OF SAME SIZE, COMPLEXITY AND SCOPE OF SERVICES

Client Name	<u>Client Name</u>
Client Address	<u>City, State</u>
Client Unit	<u>Client Agency, Department, or Unit Name</u>
Client Contact Name and Title	<u></u>
Client Contact Phone	<u></u>
Client Contact E-mail	<u></u>
Timeline	<u>Month/Year to Month/Year; Length of Contract beginning to end</u>
Bank Mgr(s) Names	<u>Mgr Name(s) – same as proposed to City?</u>
Annual Bank Fees Earned	<u>\$00,000.00</u>
	<u></u>

Background Include background information regarding the client and/or program, as applicable.
Insert Response Here.

Goals What were the goals and desired outcomes of your services?
Insert Response Here.

Scope What were the banking activities provided by the Respondent? Provide sufficient information to give the City insight into the size/complexity and scope of services. Be sure to describe your provision of (1) Investment Services, (2) Banking services, and (3) Optional services as detailed in the RFP
Insert Response Here.

Staffing Identify key person(s) involved in providing the banking and cash management services with titles and roles. Include brief narrative descriptions of the responsibilities each person had in transitioning the client to your financial services and in providing on-going services.
Insert Response Here.

Involvement of Client / Successes and Challenges Discuss how the client was involved in the transition to your financial institution; major improvements and challenges experienced, current status of the banking relationship, and if relevant, why the relationship has ended, etc.
Insert Response Here.

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PRIOR EXPERIENCE DESCRIPTIVE SUMMARY #2: PROVIDING BANKING AND CASH MANAGEMENT SERVICES FOR A MUNICIPAL CLIENT OR OTHER CLIENT OF SAME SIZE, COMPLEXITY AND SCOPE OF SERVICES

Client Name	<u>Client Name</u>
Client Address	<u>City, State</u>
Client Unit	<u>Client Agency, Department, or Unit Name</u>
Client Contact Name and Title	<u></u>
Client Contact Phone	<u></u>
Client Contact E-mail	<u></u>
Timeline	<u>Month/Year to Month/Year; Length of Contract beginning to end</u>
Bank Mgr(s) Names	<u>Mgr Name(s) – same as proposed to City?</u>
Annual Bank Fees Earned	<u>\$00,000.00</u>
	<u></u>

Background Include background information regarding the client and/or program, as applicable.
Insert Response Here.

Goals What were the goals and desired outcomes of your services?
Insert Response Here.

Scope What were the banking activities your bank provided? Provide sufficient information to give the City insight into the size/complexity and scope of services. Be sure to describe your provision of (1) Investment Services, (2) Banking services, and (3) Optional services as detailed in the RFP
Insert Response Here.

Staffing Identify key person(s) involved in providing the banking and cash management services with titles and roles. Include brief narrative descriptions of the responsibilities each person had in transitioning the client to your financial services and in providing on-going services.
Insert Response Here.

Involvement of Client / Successes and Challenges Discuss how the client was involved in the transition to your financial institution; major improvements and challenges experienced, current status of the banking relationship, and if relevant, why the relationship has ended, etc.
Insert Response Here.

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E. Staff Qualifications

Use the following questions and tables or alternative format to provide detailed narrative information on the bank's proposed designated account executive, alternate, and supervisor. Detail their individual responsibilities, qualifications and educational background. Provide similar detail for any subcontractor staff, if applicable, proposed to provide services for the City. Include as many tables as needed.

Even if using an alternative format for your responses, the following information must be included in the order specified to be scored appropriately. Please refer to the Evaluation Criteria in the RFP and include the requested personnel information here.

1. Provide an organizational chart of your financial institution with key banking staff highlighted.
2. Attach resumes of banking personnel that would provide the requested services.
3. Has there recently been or will there be any upcoming corporate re-organizations, key management changes or data processing upgrades, which could have an impact on customer service?
4. Briefly discuss the institution's practice with customer notification regarding changes in systems, changes in personnel, problem resolution and overall servicing of the account.

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Name, Title of Key Personnel	<i>Insert Response Here.</i>
Roles and Responsibilities	<i>Insert Response Here.</i>
Experience providing banking and cash management services to <u>Municipal Clients</u>	Describe experience providing (1) investment services, (2) banking services, and (3) other services to municipal clients. For each service, indicate if this person's level of expertise is strong, average or weak <i>Insert Response Here.</i>
List this individual's municipal clients:	
Municipal Client Reference: Name, Title, Bank, Contact Information	
Experience providing banking and cash management services to <u>large non-municipal Clients</u>.	
Representative list of this person's large, non-municipal clients:	
Reference Name: Title, Bank and Contact Information	
Education	<i>Insert other qualifications or educational background narrative here, or indicate if resume or CV is attached.</i> <i>Attach other applicable documentation.</i>

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Name, Title of Key Personnel	<i>Insert Response Here.</i>
Roles and Responsibilities	<i>Insert Response Here.</i>
Experience providing banking and cash management services to <u>Municipal Clients</u>	Describe experience providing (1) investment services, (2) banking services, and (3) other services to municipal clients. For each service, indicate if this person's level of expertise is strong, average or weak. <i>Insert Response Here.</i>
List this individual's municipal clients:	
Municipal Client Reference: Name, Title, Bank, Contact Information	
Experience providing banking and cash management services to <u>large non-municipal Clients</u>.	
Representative list of this person's large, non-municipal clients:	
Reference Name: Title, Bank and Contact Information	
Education	<i>Insert other qualifications or educational background narrative here, or indicate if resume or CV is attached.</i> <i>Attach other applicable documentation.</i>

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F. Approach: Understanding our Needs – 20 points

Refer to Section VI, Part F of the City of Burlington Banking and Cash Management RFP. For each category listed below, respond to the questions listed in the RFP. Please be concise with your answers, while responding with clarity and sufficient detail.

A few reminders: (please refer to RFP for our requirements and requests)

1. It is important for Respondents to understand that deposits, ACH credits, and wire transfers shall be made available as soon as possible. The Bank shall include their schedule of availability in their proposal. Banks guaranteeing faster availability of funds will be considered more favorably in the evaluation process than those that do not.
2. All City funds on deposit shall bear interest. The interest rate that can be paid will be considered as a criterion in the selection of the winning bank. The bank shall guarantee that the funds automatically swept from accounts at the end of the business day shall be fully available at the beginning of the next business day.
3. All proposed products and interest shall be quoted in the bank's proposal as either a flat rate, or as a number of basis points above or below an industry-standard rate index. The City's preference is to not use the compensating balance method for paying any banking fees.

INVESTMENT SERVICES (refer to questions on pages 13 -17 of RFP)

[Insert Responses Here](#)

BANKING SERVICES (refer to questions on pages 13 -17 of RFP)

[Insert Responses Here](#)

OPTIONAL SERVICES (refer to questions on pages 13-17 of RFP)

[Insert Responses Here](#)

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G. Support and Involvement

1. *Client Involvement or Level of Effort*

Describe your approach to providing services to municipal clients. What are the lessons learned that could be applied to services provided to the City?

Insert Response Here.

Describe your bank's expectations and/or assumptions of the City's involvement or level of effort, including review, approval and other communication protocols necessary to successfully complete the transition to your financial institution (if relevant), and the on-going provision of banking and cash management services.

Insert Response Here.

Provide a list of questions you would need answered and the data or other City resources you would need access to or to be provided by the City to successfully complete the services.

Insert Response Here.

2. *Competitive Differences*

What makes your bank's approach to the services different or more effective than other banks providing the same services? Describe any other asset, expertise, experience, data or technology that provides your bank with a competitive edge or advantage that will provide a benefit to your clients. Include any lessons learned.

Insert Response Here.

H. Implementation Plan for Transition

This section of the Respondent's Technical Proposal should describe (if relevant) their proposed approach and implementation process for transitioning the City from its current financial institution to the Respondent's.

Further, the Respondent should describe the effort and skills necessary to complete the transition. The technical proposal should contain at least the following information:

- A detailed list and timeline of the support activities, tasks, and reports that will need to be completed by the City's current financial institution to enable the transition.
- A detailed list and timeline of the support activities, tasks, and reports that will need to be completed by the City.

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- A detailed list and timeline of the support activities, tasks, and reports that will need to be completed by the Respondent.
- An overall schedule and flow chart showing the steps and describing how the transition will be accomplished.
- A discussion of any/all computer interfaces with the City that will be used or are available to provide services.
- A summary of the problems which the financial institution might reasonably expect and the approaches to those anticipated problems.

I. Social Responsibility & Neighborhood Commitment- 10 points

1. Demonstrate how and to what extent your institution has met and will meet, for the proposed contract period, the credit and financial service needs of the people and neighborhoods of the City of Burlington, especially those individuals with lower and moderate incomes. Specifically, please provide a description, quantity and dollar volume for each of the items listed (A-J) on page 13 of the City's Banking and Cash Management RFP.

Insert Response Here.

2. The bank must be able to provide within thirty (30) days of June 30th and December 31st a report to the City's Chief Administrative Officer, describing how the bank has utilized the City's deposited funds within Burlington for the six months just ended. The report shall include, but need not be limited to, residential lending information, commercial lending information, and consumer lending information, savings and checking information. In addition, within the larger aforementioned categories, the bank shall show all financial activity related to small, minority-owned and women-owned businesses and those individuals with low and moderate incomes.

Please provide a sample copy of a similar report prepared by the bank for another client.

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J. Additional Information

Provide any additional information that the Respondent feels is pertinent information that has not been mentioned anywhere else in the RFP.

- A. Frequency of contacts (both in person and by phone)
- B. Bulletins, webinars, and other material from the industry at no charge or discounted.
- C. Proof of Insurance (See RFP Attachment II and Attachment IV, Section B).