



GRANT COUNTY

Request for Proposal Banking Services

8/12/2019

Presented by:
Carrie Eastlick
Grant County Treasurer

Overview

The purpose of this document is to provide interested parties with information to enable them to prepare and submit a proposal for banking services on Grant County's General Checking account.

The County intends to use the results of this process to award a 5-year contract beginning January 1, 2020 for the product(s) and/or services(s) stated below.

The contract resulting from this RFP will be administered by Grant County Treasurer.

Timeline

RFP Issue Date	RFP Deadline Date	RFP Deadline Time
August 12, 2019	September 5, 2019	3:30 P.M. Central Time (*Late proposals will be rejected)
Method for Submission of RFP		
Email: ceastlick@co.grant.wi.gov In-Hand: Grant County Treasurer's Office (Administration Building Ste. 121) Mail: Grant County Treasurer's Office, PO Box 430, Lancaster, WI 53813		
Contract Approval		Implementation
September 19, 2019		October-December 2019 depending on transition plan with a <u>go-live date of January 1, 2020.</u>

Introduction

Grant County currently employs the services of a full-service banking partner with sufficient size and expertise to deliver 100% collateralization of deposits, online banking, branch accommodation with knowledgeable customer service, free checking, free wire/ACH transfers and no-charge for NSF checks and stop payments. Our current interest earnings rate is 2.46%. The average monthly balance of the 2018 4th quarter was \$8,094,380.00. There may be higher balances during the tax settlement months of January, February and July. The County's total estimated budget for 2019 is \$49.6 million.

Minimum Qualifications to Propose

The proposing financial institution must meet the following conditions:	
✓	Must be a qualified depository for public funds pursuant to Wisconsin State Statutes Chapter 34.
✓	Must have business operations located in Grant County to accommodate local deposits.
✓	Shall adhere to the County's investment policy, stressing objectives of safety, liquidity and yield. (Attached to packet) All investments must adhere to Wisconsin State Statute 66.0603.
✓	Have the ability to enter into a "depository agreement" which will require the financial institution to pledge collateral to secure all County funds.

Scope of Banking Services

Required Service	
Availability Schedule	<ul style="list-style-type: none"> - Items drawn on depository, wire/telephone transfers, ACH deposits, Cash – SAME DAY - It is expected that deposits will be accepted as late as 5:00 pm for same day account credit. If not, please indicate the schedule in the proposal.
Wire and ACH Transfers	The selected financial institution shall have wire transfer capability to allow the county to wire transfer funds to and from various accounts via a secure Intranet site. The Institution shall have automatic ACH blocks and filters.
Online Banking *Include in proposal if there are charges	<ul style="list-style-type: none"> - Administration – user setup, security, password resets, system login - Balance review and activity reporting - Wire and ACH Transfers - Stop payments - Check image searches - Positive Pay - Monthly statement download/viewing

Interest Earnings	The negotiated rate agreed upon shall be stated by the bank as a fixed monthly rate as of the first day of each month. These earnings shall be paid on total collected balances in the account at the end of each business day and credited monthly. Interest will be issued as a credit to Grant County. Any changes in rate will need to be agreed upon by both parties.
NSF Checks *Include in proposal if there are charges	All returned checks due to insufficient funds will be automatically deposited a second time. Any returned checks will be paid biweekly by the County Treasurer.
Auditor Requests	<ul style="list-style-type: none"> - The selected financial institution shall comply with all requests from designated Grant County auditors for information, records and reports.
Deposit Books	<ul style="list-style-type: none"> - The institution will provide deposit books for all depository accounts.

Future Banking Service	
Remote Deposit Services	<p>The County currently does not have this. For those that do offer this, please describe your service including:</p> <ul style="list-style-type: none"> - Scanning equipment, software, etc. - Portal entry or stand-alone - Document retention policy for checks converted - Liability for fraudulent deposit items
Positive Pay File	<p>Grant County is currently set up with another bank, but if/when we do decide to switch our Positive Pay file format will need to be accepted.</p> <p>It is a comma delimited file with the following fields:</p> <p>Check date Check # Routing # Checking account # Check amount</p>
Miscellaneous	The County is constantly investigating ways to better serve the public. Please describe any additional services and information your financial institution finds relevant.

Documents

Please provide the following list of information with proposal

Financial Capability & Stability	Briefly describe your financial institution. At a minimum include assets, basic organizational structure, branch locations and potential or pending mergers and/or acquisitions.
Transition Plan	Approach and timeline defining implementation periods.
Fee Listing	Provide a fee attachment listing pricing for required and optional services, if any for this contract. Also specify if there are any incentives offered for transition or retention.

County Reservation

Grant County reserves the right to accept or reject any or all proposals, in whole or in part, as deemed in the best interest of the county.

Grant County intends to enter into a formal banking services contract with the awarded financial institution with the terms and conditions mutually agreed to by both parties.

This proposal does not commit Grant County to make an award or to pay any costs incurred in the preparation of a proposal in response to this request.

Respond

Proposals will be accepted until 3:30 p.m. CT September 5, 2019. Since this is a proposal, there will be no formal opening.

Vendor questions

Questions should be emailed to Carrie Eastlick at ceastlick@co.grant.wi.gov no later than noon CT August 23, 2019.

Vendor Interviews

The County may, at our sole discretion, invite financial institution(s) for an onsite interview after review of their proposal. If they are deemed necessary, those dates will be chosen and the proper notification will be sent to the qualifying institution(s).