



Patricia A. Peshka
Purchasing Agent

Joseph J. Solomon
Mayor

City of Warwick
Purchasing Division
3275 Post Road
Warwick, Rhode Island 02886
Tel (401) 738-2013
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The following notice is to appear on the City of Warwick's website Friday, October 23, 2020. The website address is <http://www.warwickri.gov/bids>.

**CITY OF WARWICK
PROPOSALS REQUESTED FOR**

RFP2021-200 Banking Services

Specifications are available in the Purchasing Division, Warwick City Hall, Monday through Friday, 8:30 AM until 4:30 PM on or after Friday, October 23, 2020. **Our office will be closed Tuesday, November 3, 2020 and will re-open on Wednesday, November 4, 2020**

Sealed proposals will be received by the Purchasing Division, Warwick City Hall, 3275 Post Road, Warwick, Rhode Island 02886 up until 11:00 AM, Tuesday, November 10, 2020. The proposals will be opened publicly commencing at 11:00 AM on the same day in the Lower Level Conference Room, Warwick City Hall. ***Please note due to COVID-19, only one person from each company may attend the bid opening. Employees and visitors must adhere to social distance guidelines. All visitors are advised to wear masks.***

Awards will be made on the basis of the lowest evaluated or responsive proposal price. Please note that no proposals can be accepted via email or fax.

The City of Warwick, in addition to soliciting bids in response to this RFP, may consult, consider, and make an award for any and all open bid offers for a comparable unit as sought herein at the following websites:

RI State MPA: <https://www.ridop.ri.gov/contract-portal/>

NASPO: <https://www.naspo.org/>

NJPA (National Joint Powers Alliance): <https://www.njpacoop.org/cooperative-purchasing>

MHEC (Massachusetts Higher Education Consortium): <https://www.mhec.net/>

Individuals requesting interpreter services for the hearing impaired must notify the Purchasing Division at 401-738-2013 at least 48 hours in advance of the proposal opening date.

Original Signature on File

Patricia A. Peshka
Purchasing Agent

PLEASE COMPLETE THIS PAGE & SUBMIT WITH YOUR PROPOSAL

Acknowledgement of Addendum (if applicable)

Addendum Number	Signature of Bidder
_____	_____
_____	_____

COMPANY NAME: _____

COMPANY ADDRESS: _____

COMPANY ADDRESS: _____

BIDDER'S SIGNATURE: _____

BIDDER'S NAME (PRINT): _____

TITLE: _____ TEL. NO.: _____

EMAIL ADDRESS: _____*

*Please include your email address. Future proposals will be emailed, unless otherwise noted.

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II. AWARD AND CONTRACT:

The CITY OF WARWICK, acting as duly authorized through its Purchasing Agent/Finance Director/Mayor, accepts the above proposal and hereby enters into a contract with the above party to pay the proposal price upon completion of the project or receipt of the goods unless another payment schedule is contained in the specifications. All terms of the specifications, both substantive and procedural, are made terms of this contract.

DATE: _____

RFP2021-200

Purchasing Agent

PLEASE COMPLETE THIS PAGE & SUBMIT WITH YOUR PROPOSAL

CERTIFICATION & WARRANT FORM*

**This form must be completed and submitted with sealed bid.
Failure to do so will result in automatic rejection.**

Any and all bids shall contain a certification and warrant that they comply with all relevant and pertinent statutes, laws, ordinances and regulations, in particular, but not limited to Chapter 16- Conflicts of Interest, of the Code of Ordinances of the City of Warwick. Any proven violation of this warranty and representation by a bidder at the time of the bid or during the course of the contract, included, but not limited to negligent acts, either directly or indirectly through agents and/or sub-contractors, shall render the bidder's contract terminated and the bidder shall be required to reimburse the City for any and all costs incurred by the City, including reasonable attorney fees, to prosecute and/or enforce this provision.

Signature

Date

Company Name

Address

Address

***This form cannot be altered in any way**

**CITY OF WARWICK
NOTICE TO BIDDERS**

RFP2021-200 Banking Services

If you received this document from our homepage or from a source other than the City of Warwick Purchasing Division, please check with our office prior to submitting your proposal to ensure that you have a complete package. The Purchasing Division cannot be responsible to provide addenda if we do not have you on record as a plan holder.

Proposals received prior to the time of the opening will be securely kept, unopened. No responsibility will be attached to an officer or person for the premature opening of a proposal not properly addressed and identified. No proposals will be accepted via facsimile or email.

The opening of proposals will be in the order established by the posted agenda and the agenda will continue uninterrupted until completion.

Once an item has been reached and any proposals on that item has been opened, no other proposals on that item will be accepted and any such proposal will be deemed late.

The contractor will not discriminate against any employee or applicant for employment because of physical or mental handicap for any position for which the employee or applicant is qualified and that in the event of non-compliance the City may declare the contractor in breach and take any necessary legal recourse including termination or cancellation of the contract.

A bidder filing a proposal thereby certifies that no officer, agent, or employee of the City has a pecuniary interest in the proposal or has participated in contract negotiations on the part of the City, that the proposal is made in good faith without fraud, collusion, or connection of any kind with any other bidder for the same call for proposals, and that the bidder is competing solely in his own behalf without connection with, or obligation to, any undisclosed person or firm.

All proposals submitted become the property of the City and will not be returned. If the company intends to submit **confidential or proprietary information** as part of the proposal, **any limits on the use or distribution of that material should be clearly delineated in writing. This information should be submitted in a sealed envelope, clearly labeled confidential** and where it should be submitted in the response. Please be advised of the Freedom of Information Act as it may pertain to your submittal.

All proposals should be submitted with one (1) original, five (5) copies and one (1) electronic PDF on a flash drive in a sealed envelope, which should read: *YOUR COMPANY NAME* plainly marked on the exterior of the envelope as well as "RFP2021-200 Banking Services."

Should you have any questions, please contact Lynne Prodger, City Treasurer, in writing at lynne.prodger@warwickri.com. Questions received by Monday, November 2, 2020 3:00PM will be answered by addendum.

All proposals should be written in ink or typed. If there is a correction with whiteout, the bidder must initial the change.

Negligence on the part of the bidder in preparing the proposal confers no rights for the withdrawal of the proposal after it is open.

Any deviation from the specifications must be noted in writing and attached as part of the bid proposal. The bidder must indicate the item or part with the deviation and indicate how the proposal will deviate from specifications.

The IRS Form W-9 available on www.warwickri.gov should be completed and submitted with the proposal if the bidder falls under IRS requirements to file this form.

The successful bidder must provide the City of Warwick with an original **Certificate of Insurance** for *Professional* Liability in a minimum amount of \$1 million. It is the vendor's responsibility to provide the City of Warwick with an updated certificate of insurance upon expiration of the original certificate.

For a bid to be awarded to a corporation, limited liability company or other legal entity, prior to commencing work under the awarded bid, that corporation, company or legal entity may be required to provide to the Purchasing Agent a **Certificate of Good Standing** from The Rhode Island Secretary of State dated no more than thirty (30) days prior to the date upon which the bid approval was made. **Please note that no other State's Certificate of Good Standing will be accepted.**

The successful bidder will provide said **Certificate of Insurance** and **State of Rhode Island's Certificate of Good Standing** (if required) within ten (10) calendar days after notification or the City reserves the right to rescind said award.

Prices to be held firm January 1, 2021 through December 31, 2025. Term contracts may be extended for one additional term upon mutual agreement unless otherwise stated.

The contractor must carry sufficient liability insurance and agree to indemnify the city against all claims of any nature, which might arise as a result of his operations or conduct of work.

The City is exempt from the payment of the Rhode Island Sales Tax under the 1956 General Laws of the State of Rhode Island, 44-18-30, Paragraph I, as amended.

The Purchasing Agent reserves the right to reject any and all proposals, to waive any minor deviations or informalities in the proposals received, and to accept the proposal deemed most favorable to the interest of the City.

The successful bidder must comply with all Rhode Island Laws applicable the public works projects, including, but not limited to provisions of Chapter 13 of Title 37 of the Rhode Island General Laws, pertaining to prevailing wage rates, and all other applicable local, state and federal laws.

The City reserves the right to terminate the contract or any part of the contract in the best interests of the City, upon 30-day notice to the contractor. The City will incur no liability for materials or services not yet ordered if it terminates in the best interests of the City. If

the City terminates in the interests of the City after an order for materials or services have been placed, the contractor will be entitled to compensation upon submission of invoices and proper proof of claim, in that proportion which its services and products were satisfactorily rendered or provided, as well as expenses necessarily incurred in the performance of work up to time of termination.

No extra charges for delivery, handling or other services will be honored. All claims for damage in transit will be the responsibility of the successful bidder. Deliveries must be made during normal working hours unless otherwise agreed upon.

All costs directly or indirectly related to the preparation of a response to this solicitation, or any presentation or communication to supplement and/or clarify any response to this solicitation which may be required or requested by the City of Warwick will be the sole responsibility of and will be borne by the respondent.

If the respondent is awarded a contract in accordance with this solicitation and if the respondent fails or refuses to satisfy fully all of the respondents obligations thereunder, the City of Warwick will be entitled to recover from the respondent any losses, damages or costs incurred by the City as a result of such failure or refusal.

The City reserves the right to award in part or full and to increase or decrease quantities in the best interest of the City.

Any quantity reference in the proposal specifications are estimates only, and do not represent a commitment on the part of the City of Warwick to any level of billing activity. It is understood and agreed that the agreement will cover the actual quantities ordered during the contract period.

The City reserves the right to rescind award for non-compliance to proposal specifications.

The successful bidder must adhere to all City, State and Federal Laws, where applicable.



Request For Proposal - Banking Services

Introduction

The City of Warwick Rhode Island is requesting proposals from highly qualified financial institutions for the purpose of obtaining a full range of depository and banking services at a competitive price. The period of the agreement shall be for the five year period beginning January 1, 2021 and ending December 31, 2025.

I. Qualifying Requirements

A. Location Within The City Limits

Proposer must be a licensed banking institution within the State of Rhode Island, with branch banking facilities located within the City of Warwick. If the headquarters of the banking institution is not located within the city limits, the branch located within the city must offer the full range of banking services required by this Request for Proposal (RFP).

B. Mandatory Requirements

1. The applicant must be recognized as a qualified public depository according to the terms of the general laws of the State of Rhode Island (Ch 35-10.1).
2. The financial institution must be a member of the Federal Reserve System and insured by the Federal Deposit Insurance Corporation (FDIC)
3. The financial institution must fully collateralize all deposits in excess of the FDIC limit. The Bank must be able to provide eligible collateral with an adjusted market value equal to or greater than the amount of the City's uninsured deposits. This collateral shall be delivered to a third party custodian who agrees to establish an account and maintain appropriate records which identify the eligible collateral as pledged by the Bank to the City of Warwick. The City will require the Bank to sign a formal agreement confirming this policy.
4. The financial institution must have a minimum of 10 years' experience providing municipal banking services and must be rated by a nationally recognized rating agency.
5. The financial institution must comply with the Equal Opportunity Act. The bidder is required to have an Affirmative Action Plan which declares that the institution does not discriminate on the basis of race, color, religion, sex, national origin or age.
6. The banking institution must have its administrative offices and branch facilities within the State of Rhode Island plus a local agent reasonably accessible to serve as a liaison with the City.

C. Other Qualifying Conditions

1. All banks submitting proposals must be full service banking institutions capable of providing all banking services required.
2. The investment activities of the City of Warwick will in no way be affected by the appointment of a banking institution to handle the City's general banking services. Investment decisions will remain at the discretion of the City Treasurer.
3. The City reserves the right to tour the facilities of any or all banking institutions submitting proposals.

II. Contract Terms

A) Contract Period

The contract entered into between the City and the Bank shall be for a period of five years. In the event the Bank to whom the contract is awarded fails to meet any of the requirements set forth in this Request for Proposal, the City reserves the right to cancel the contract, and re-award to the next best proposal, or to issue a new Request for Proposal.

B) Award of Contract

The City reserves the right to reject any or all bids. The decision to award the contract will not be based solely on the fee structure, but will encompass the full range of services offered. In awarding the contract, the Bank's relationship with other governmental entities, as well as the community, shall be a high priority. The City will reject unauthorized modifications of the bid specifications, forms, or terms.

C) Contract Form

The Proposal and Contract Form is attached. This form is supplied by the City and shall be used for this agreement. All applicants agree to the use of this contract form, and no additional form or agreement supplied by the applicant shall be utilized. The City reserves the right to modify the contract form as required prior to award.

III Selection Process

A) Overall Qualifications

Proposers must demonstrate the ability, knowledge, and background to successfully provide banking services. Experience in municipal banking services is required.

B) Evaluation

The following factors will be considered when evaluating bid proposals:

- Fees for Services
- Overall Qualifications of the Bank
- Stability of the Bank – Collateral Reserve

- Location of Administrative Offices and Branch Facilities
- Accessibility of the Local Agent
- Municipal and other Government Banking Experience
- Sample Bank Statements
- Service Enhancements
- Proficiency of the bank's online web site
- Proper Submission of Proposal

The City will utilize a predefined point structure when evaluating the proposals. The winning bidder will provide the City with the most comprehensive range of services in the most cost efficient manner.

IV. Banking Services

A. General Fund Account-Main Checking Account

- Normal demand deposit account through which all deposits are made, checks will be written, and ACH/wire transfers will be initiated.
- Deposits consisting of cash, coin, checks and credit card and e-check payments are made daily.
- Disbursements are made through checks and wire transfers. The general fund issues an average of 850 accounts payable checks per month.
- The General Fund will be an interest bearing account.
- Deposits accepted and or received by 4:00 pm will be credited to the account on that same day.
- Deposited checks returned for insufficient funds will be redeposited twice before being charged to the account.
- The bank shall provide printed deposit tickets and endorsement stamps per the City's specifications.
- The bank shall provide pre-numbered plastic deposits bags as required.
- The bank should promptly notify the City of any deposit overage or shortage. Such notification should include full identification to enable the City to trace the deposit to the originating department.
- The bank will forward a monthly bank statement reflecting all transactions. As part of this submission, the City requests a full outstanding check reconciliation for the general fund. We require a comprehensive listing of all check activity including dates issued, paid, and voided. Additionally, a detailed analysis of the changes in outstanding checks must be provided. This computation will include a beginning

outstanding check balance, new issues, paid no issues, voids, cancellations, checks paid, and the new outstanding check total.

- The bank will supply the City with check imaging software to allow the City to view all paid checks in an electronic format. This will allow the City to view and/or print both the front and back of all paid checks. The file will be sent to the City on a monthly basis within ten business days after the calendar month end.

B) Payroll Account

- The City processes the payroll weekly for approximately 850 employees. On average, the City processes approximately 850 payroll checks each month and 2,975 direct deposit (ACH) transfers. Direct deposits will be electronically transferred to the bank. The Bank will be required to confirm receipt of the file and verify transfer totals. It is the responsibility of the bank to properly disburse all direct deposit funds. The funds must be available to the employees at their respective banks at the time of opening on the date of payment. The City is interested in the minimum necessary lead time for this process.
- The bank will provide electronic transfer of federal and state tax payments.
- Daily Balance and Transaction Reporting.
- Online balance reporting system by 8:00 am each day.
- The Payroll account will be interest bearing.
- Cancelled checks reports will be provided in an electronic format.
- The bank will forward a monthly bank statement reflecting all transactions. As part of this submission, the City requires a full outstanding check reconciliation for the payroll account. We require a comprehensive listing of all check activity including dates issued, paid, and voided. Additionally, a detailed analysis of the changes in outstanding checks must be provided. This computation will include a beginning outstanding check balance, new issues, paid no issues, voids, cancellations, checks paid, and the new outstanding check total.

C.) Warwick School Department Accounts

- The City will require that similar accounts be set up for the Warwick School Department. These accounts will include a payroll account and an accounts payable account. The school department averages approximately 2,000 payroll checks, 3,300 direct deposit (ACH) transfers, and 600 accounts payable checks per month. The School Department accounts will be placed under the City's umbrella and will be included in the monthly fee calculation.
- The School Department will also require full outstanding check reconciliations for both their payroll and accounts payable accounts. These reconciliations will include a comprehensive listing of all check activity including dates issue, paid, and voided.

Additionally, a detailed analysis of the changes in outstanding checks must be provided. This computation will include a beginning outstanding check balance, new issues, paid no issues, voids, cancellations, checks paid, and the new outstanding check total.

- All of the school department accounts will be interest bearing.

D.) Rescue Service Lockbox

- The City also maintains a Rescue Service Lockbox account. All rescue services fee payments are remitted to the lockbox, along with supporting documentation. The Bank is required to process the payments and to forward copies of all documentation to the City's rescue billing administrator.
- The Rescue Service Lockbox Account will be interest bearing.

E.) Miscellaneous City and School Department Accounts

- The City and School Department maintain approximately 32 other miscellaneous bank accounts which pertain to the City's Enterprise Funds, Special Revenue Funds, Tax Collection and Redemption Accounts, Grant Accounts, EFT Accounts and School Department Activity Fund Accounts.
- All of the miscellaneous City and School department accounts plus any additional accounts opened after the start of the contract will be interest bearing.

F) Other Services

1) Wires, ACH and Internal Transfers

- The bank will provide the City with the ability to initiate secured Wires, ACH and Internal Transfers.
- The Wires, ACH and Internal Transfers should be initiated immediately and should provide access to any bank using the interbank or Fedwire system.
- The city shall be able to track these transfers through the use of an online system.

2) Online Banking

- The City shall have the ability to view all accounts online.
- The account activity shall be updated throughout the day, as activity occurs.

- The website shall allow the City to transfer funds internally and wire funds externally by way of both ACH and a Fed Wire system.
- The website will allow the City to transfer funds between the City and the School Department utilizing the internal transfer method, allowing for the fact that the School Department has a separate tax identification number.
- The qualifying bidder must detail the security measures in place when granting access to the system and initiating internal transfers, ACH and Fed Wires.
- The City shall be allowed to initiate stop payments online.

3) Overdraft Protection

- The bank shall provide the City with overdraft protection including daylight overdrafts.
- The bank will honor all demands upon the City's accounts including outgoing wire transfers.
- The cost of such overdraft protection shall be included within the fee schedule.

4) Other Accounts

- The City may choose to open other miscellaneous accounts with the selected bank.
- Any other accounts opened will be grouped together with the existing accounts under the City's umbrella and will be subject to the fee schedule already in place. All accounts will be consolidated on the City's monthly analysis statement and will be included when calculating the monthly fee.
- Miscellaneous accounts will not reflect any individual service charges.

5) Armored Car Service

- This contract will include daily armored car pickup for City deposits. The selected company must meet the requirements of the City concerning the timing and procedures involved in the daily transfer of funds. The cost for this service will be included in the monthly banking service fee.

6) Audit Confirmations

- The bank will work with the City's external auditors to provide timely confirmations of fiscal year end account balances. Charges for the confirmations shall be included within the bank's monthly fee.

7) Monthly Statements

- The bank shall provide the City with monthly bank statements for all accounts within 10 days from the end of each month. The City will review sample statements from bidders.

8) Analysis Statements

- This statement will include all accounts under the City's umbrella, and will provide detailed information concerning the specific services provided by the bank for the month. This analysis will include a cost analysis for each service provided.

9) Lockbox Services

- The City of Warwick requires a retail lockbox for the depositing of tax, utility, pre-treatment and sewer assessment payments. The service includes:
 - Keying
 - MICR Lookup
 - Consolidation of Home Banking Payments
 - Matching Against City Receivable File
 - CDM Module
 - Check Deposit Clearing
 - Accounts Receivable Conversion (ARC)
 - Image Archiving
 - A high level of personal attention
 - A dedicated Service Delivery Manager
 - A familiarity with the City of Warwick processing and work flow
 - Quality assurance as well as technical support

To obtain a sample of the tax bill, please contact Lynne Prodger at 401-738-2015. The lockbox must be able to process the tax bill in the present format.

V Compensation

It is the City's preference to pay a predetermined monthly fee for banking services. The Bank must calculate a monthly charge for the full range of services

as requested by the City. The contractual fee will not be altered based upon the number of transactions processed by the bank. Also, it will not be dependent upon interest earnings from any City account nor will it require that a minimum balance be maintained in any account.

On the Proposal and Contract Form, under Section II Compensation, the Bank should specify the exact amount of their monthly charge for the designated banking services, and should extrapolate it over the five year period. **The bidder must submit an itemized service pricing schedule for the monthly fee for each of the five years.**

VI Submittal Instructions

- 1.) The applicant shall provide a **Letter of Transmittal** which includes a brief description of the financial institution, its experience with local governments, and its ability to meet the City's financial needs.
- 2.) The applicant must complete the **Proposal & Contract Form** as attached. The Bank must provide a monthly fee for services for each of the years listed.
- 3.) The applicant must provide a **list of other municipal clients** presently purchasing services.
- 4.) The applicants shall provide **samples of account statements** and account analysis statements.
- 5.) The applicant shall submit copies of their quarterly **Uniform Bank Performance Reports** (Schedule RC only) and their annual financial reports for the past two years. These reports will be used by the City in helping to determine the financial soundness of the applicant. The successful institution shall, during the duration of this contract, continue to furnish the City with updated issues of these reports as well as all quarterly and annual financial reports in a timely manner. Applicants must disclose any adverse audit findings; outstanding restrictions or sanctions imposed by federal or state regulators, or unresolved issues of a similar nature.
- 6.) The applicant shall provide detailed information regarding their **on-line banking service** and reporting with special attention to its ability to handle internal transfers and external ACH and Fed wires as well as transfers between the City and the School Department which have separate federal tax identification numbers. The finalists shall provide a demonstration of their full Internet service before the contract is awarded.
- 7.) The applicant must be sure to attach proof of the following: **Certification to do business in the State of Rhode Island, a Collateral Certificate, a copy of the bank's investment portfolio, and a Certificate of Insurance with FDIC.**
- 8.) The applicant shall submit five (5) copies of their proposal to the Purchasing Director by **11 a.m. on Tuesday, November 10, 2020.**
- 9.) Proposals not including all of the requested information **will not be considered.**

VII Inquiries and Clarifications

All questions related to this RFP are to be directed in writing to:

Lynne Prodger
City Treasurer
lynne.prodger@warwickri.com

The City will only respond to questions that are submitted in writing. The responses to any written questions received by **Monday, November 2, 2020 3:00PM** will be issued to all potential Vendors as a written addendum.

Addenda

Each addendum shall be incorporated into and become part of the RFP document. No amendment of any kind to the RFP is effective unless it is contained in a written addendum sent out by the City of Warwick. Upon submitting a Proposal submission, Vendors will be deemed to have received notice of all addenda that are posted on the website.

Vendors considering submitting a proposal should provide contact emails for individual (s) at their organization to receive written addenda during the bidding process.

PLEASE COMPLETE THIS PAGE AND SUBMIT WITH YOUR BID

(PRICING SHEET MAY NOT BE CONFIDENTIAL)

CITY OF WARWICK

PROPOSAL AND CONTRACT FORM

TITLE OF SPECIFICATION: RFP2021-200 Banking Services

I. PROPOSAL:

WHEREAS, the CITY OF WARWICK has duly asked for proposals for performance of services and/or supply of goods in accordance with the above-indicated specifications.

The person or entity does irrevocably offer to perform the services and/or furnish the goods in accordance with the specifications, which are hereby incorporated by reference in exchange for the proposal price.

This offer will remain open and irrevocable until the CITY OF WARWICK has accepted this proposal or another proposal on the specifications or abandoned the project.

The bidder agrees that acceptance by the CITY OF WARWICK will transform the proposal into a contract. This proposal and contract will be secured by Bonds, if required by the specifications.

II. Compensation

Please provide the bank's required **monthly fee** for banking services for each of the years listed:

(Year 1) January 1, 2021 – December 31, 2021: _____

(Year 2) January 1, 2022 – December 31, 2022: _____

(Year 3) January 1, 2023 – December 31, 2023: _____

(Year 4) January 1, 2024 – December 31, 2024: _____

(Year 5) January 1, 2025 – December 31, 2025: _____

Continued next page

PLEASE COMPLETE THIS PAGE AND SUBMIT WITH YOUR BID

III. Bank Information

Company Name: _____

Address: _____

Bidder's Signature: _____

Title: _____

Telephone #: _____

Please Note: Any representations made with this submission will be relied upon and if proven to be false will be grounds for termination of the contract, if awarded. False representations will also be grounds for forfeiture of all payments under the contract. This will not limit the municipality from seeking other legal or equitable remedies.