



REQUEST FOR PROPOSALS

No. 2021-002

Bank Financial Services

Issued: February 23, 2021

Responses Due: March 25, 2021

TABLE OF CONTENTS

Summary and General Information

Agency Background and Information

Scope of Services

Banking Services Questions and Statements

Fee Schedule

Response Format and Instructions

A. Summary and General Information

1. Summary

Inspire Development Centers (IDC) is requesting proposals from local qualified institutions to provide full, integrated banking services. IDC intends to maintain all banking services with one financial institutions to maximize cash flow and minimize administrative costs. IDC will be contracting for the following general services for a five year period beginning July 1, 2021 and ending June 30, 2026. At IDC's option, an extension, will be permitted with the same terms and conditions of the original contract and as it is amended.

2. Proposal Deadline

All vendors responding to this solicitation shall have until 5:00 PM PACIFIC STANDARD TIME ON **March 25, 2021**, to submit a fully completed proposal package. Proposals received after this deadline will not be accepted.

3. Submission Requirements

Offerors shall provide one (1) original proposal and supporting documentation. Proposals must be marked RFP No. 2021-002 Banking Services on the front of the proposal and submitted to: Inspire Development Centers, Purchasing Department 105 South 6th Street, Suite B, Sunnyside, WA 98944.

4. Electronic Submission

Proposals can be submitted electronically to the following email address: procurement@inspirecenters.org by the closing submission deadline, RFP No. 2021-002 Banking Services must be stated in the subject line.

5. Conditions of Proposal

All costs incurred in the preparation of a proposal responding to this RFP will be the responsibility of the Offeror and will not be reimbursed by Inspire Development Centers.

6. Important Dates

Deadline to Submit Questions	March 19, 2021
RFP Response Due Date	March 25, 2021
Finalist Presentations	Scheduled between April 1-16, 2021
Award (reasonable estimation)	April 30, 2021

7. Contact Information

Questions and inquiries MUST be submitted in written format and submitted via email to procurement@inspirecenters.org with RFP No. 2021-002 Bank Services stated in subject line.

B. Inspire Development Centers Background/Information

IDC is a Federal and State funded non-profit organization providing childcare and other human services to farm workers and rural families in eight (8) counties throughout the State of Washington. IDC is a private non-profit corporation and has been determined to be exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. The agency is governed by a five (5) member Board of Directors. Administrative office and all records are located at 105 South 6th Street, Suite B, Sunnyside, Washington, 98944. IDC's current Bank Accounts include;

1. Operating Account (Accounts Payable):
 - a. Average daily balance between \$1M and \$4.5M
 - b. Monthly average deposits – 4
 - c. Monthly average EFT deposits – 12, withdrawals – 27
 - d. Monthly average checks – 450
2. Payroll Account
3. Fundraising Account
4. Savings Account:
 - a. IDC's Current Balance - \$700,000
5. Credit Line:
 - a. Minimum requested is \$200,000 (can be secured if necessary)
6. Corporate Credit Card (Purchasing Card) Primarily used to support agency travel)
 - a. Current card holders – 60
 - b. Current credit limit - \$200,000
 - c. Monthly average transactions – average \$50,000, peak months \$100,000

C. Conditions Qualifying a Bank to Propose review

1. Bank must be a Federal or State of Washington chartered banking institution with branch banking facilities located within 50 miles of the city limits of Sunnyside, WA. If the headquarters of the proposing bank is not located within the city limits, a branch of the bank located within the city must offer the full range of banking services required by this Request of Proposal (RFP).
2. Bank must be approved by the Washington Public Deposit Protection Commission as a qualified public depository. The qualified designation must remain in effect for the duration of the Banking Services Contract.
3. The Bank must be insured by the Federal Deposit Insurance Corporation (FDIC).
4. Legal Compliance. The Bank must be in compliance with all applicable laws, rules, regulations in the State of Washington and the United States.
5. The Bank must be a member of (or have access to) the Federal Reserve System and have access to all Federal Reserve System services.

6. Other Qualifying Conditions;
 - a. The Bank must be full-service financial institution capable of providing the banking services identified in this Request for Proposal.
 - b. The Bank must provide copies of all documents required by State law (Public Fund Protection Act of 1969, chapter 193) as a part of the submittal to IDC.

D. Scope of Services

IDC currently utilizes three checking accounts: 1) the primary accounts payable checking account, 2) payroll checking account and 3) fundraising checking account. The Bank would furnish IDC the additional checking accounts as needed. The basic checking account services should at least consist of: Provide month-end statements electronically (PDF and Excel or CSV file format) to allow IDC the ability to upload to IDC's Accounting Software, currently Sage Intacct. Month-end statements must be received by the 10th business day of the following month.

1. Electronic check image retrieval must allow IDC to view and print cleared check (front and back), including the necessary software;
 - a. Provide an automated wire transfer system for transferring money to other Banks, along with appropriate security levels for wire transfer initiations and approvals;
 - b. Provide computer balance reporting system, with information on collected, available and closing balances, as well as details of all debits and credits posted to the account for the previous day, by 7:00 a.m. (PST) each business day;
 - c. Provide a reporting system that shows current day ACH transactions, by 9:00 a.m. (PST) each business day;
 - d. Provide support in answering questions, troubleshooting problems and resolving issues in a prompt manner;
 - e. Provide means to inquire about canceled checks and stop payment on checks upon proper authorization.
2. On-line Services: IDC utilizes our banking services via a secure on-line access to banking accounts. It will be important to assure equipment and data compatibility. IDC will need the following services within the on-line portal:
 - a. On-line secure account access by individual user
 - b. On-line daily deposits
 - c. On-line balancing reporting, transaction look-up, re-print of source document
 - d. On-line stop payments
 - e. On-line wire, ACH, and account transfers between accounts with the ability to future date transactions
 - f. On-line Positive Pay file upload & viewing positive pay activity
 - g. Online direct deposit file upload
 - h. On-line account management
3. Remote Deposit Capture. Any specialized software and equipment needs for this would need to be included. What does this look like, can IDC view in detail.
4. ACH Debit/Credit Services: IDC processes many transactions using ACH and continues to grow.

5. Payroll Direct Deposit: Currently, IDC transmits the payroll data to the Bank via internet one working day prior to payday. Deposits must be made into the employees' account or instant issue pay card, by 8:00 a.m. on payday. Any deviation from these time limits must be stated in the proposal. If Bank offers instant issue pay cards, please describe how this works (not a requirement).
6. Positive Pay: IDC electronically manages disbursements for internal controls and deterrence of check fraud.
7. Cooperate Credit Card (Purchasing Card) with;
 - a. On-line Access
 - b. Fraud Protection
 - c. Individual Card Holder Management
 - i. Manage Transaction Type
 - ii. Manage Credit Authorization Limits
 - d. Individual Card Holder Account Statements
 - e. Payment Analytics
 - f. EMV Chip Cards

E. Banking Services Questions/Statements

1. Provide the names of individuals, with phone numbers and email addresses, who will be working on the proposed services and their areas of responsibility including their specific experience relative to the request for proposal requirements.
2. Submit at least three (3) references (preferably from current local non-profit customers) who can attest to the Bank's experience as it relates to providing banking services. The references must include contact name, title, e-mail address, telephone number and services used.
3. Community: Describe your Bank's community participation/reinvestment program.
4. Relationship Management: Describe your Bank's customer service philosophy and organizational structure and provide meaningful examples to illustrate.
5. Funds Available: Provide a funds availability schedule. Describe one day, two-day availability and wire requirements.
6. Balance Reporting: What time is previous day information available for access by the customer?
7. Does the bank provide current day information?
8. How frequently is this information updated throughout the day?
9. How many days of history can be accessed through the system?

10. ACH Services:

- a. What is the recommended service delivery method (i.e. direct transmission, on-line, or other.)?
- b. Does the software offer the ability to manage security and access levels by user?
- c. What controls are in place to protect against lost files and duplications of transmissions?
- d. Does the bank provide automatic file receipt acknowledgements? If so, how?
- e. What are the hours of operation of the ACH unit?
- f. Describe the procedures used to verify accurate and secure receipt of transmissions.
- g. How does the bank handle file, batch and item reversals and deletions?
- h. If there is a problem with a transmission who is contacted?

11. Positive Pay:

- a. What is the recommended service delivery method (i.e. direct transmission, on-line, or other.)?
- b. What are the hardware/software requirements?
- c. What are the file format specifications?
- d. What is the bank's deadline for transmitting files/data?
- e. What is the process for notifying the bank of a single check or small check run outside of the regular batch file?
- f. How does IDC notify the bank of voided and stop payment checks?
- g. Does your bank have payee verification?
- h. Is the positive pay service fully implemented at all bank branches?
- i. How does the bank handle exception ("paid not issued") items?
- j. Does the bank offer a daily listing of exception items?
- k. What is the timeline for reporting exceptions to IDC?
- l. How are exceptions reported to IDC?
- m. Will an image be available?
- n. What is the timeline for IDC to act on any exceptions?
- o. What are the hours of operation of this service unit?

12. Remote Deposit Capture:

- a. What controls are in place to protect against lost files and duplications of transmissions?
- b. Does the bank provide automatic file receipt acknowledgements? If so, how?
- c. Describe the role of any third-party processor used by the bank to provide this service?
- d. What is the bank's deadline for transmitting files/data?
- e. What transaction detail is provided to IDC during the deposit transaction?
- f. How long is this information accessible?

13. Errors and Adjustments:

- a. Describe your adjustment process for resolving deposit discrepancies. At what dollar amount do you write off discrepancies?
- b. Do you adjust the deposit amount or process an adjusting debit or credit?
- c. Describe how inquires requiring research and adjustment are handled by the Bank. Are there established turn-around times for research and adjustment items? If yes, specify.
- d. Describe process for avoiding errors when bank has to revert to manually clearing a check(s).

14. NSF/Returned Items:

- a. Describe processing procedures.

- b. What are the fees?
 - c. Security/Protection Measures:
 - d. What security features are in place to minimize the risk of unauthorized transactions?
15. Service Enhancements:
- a. Describe any enhancements, technological or otherwise, that we should consider to improve operational or cash management efficiencies.
16. On-Line Banking:
- a. Discuss your use of the internet in providing services to your customers. What type of transactions, what type of security, limits and any plans for the future?
17. New Services:
- a. Provide information on how your Bank plans to keep your product line competitive. Describe what approach the bank is taking in the development of new services and what new services and/or features the bank plans to offer and within what time frame.
18. Implementation:
- a. Provide a detailed description of the implementation process, including testing, and a sample implementation schedule.
19. Security/Protection Measures:
- a. What security features are in place to minimize the risk of unauthorized transactions?
20. Authorized Signers:
- a. What is the process for changing authorized signers?
21. Disaster Recovery:
- a. What disaster recovery plans does the bank have to avoid interruptions in service?
 - b. How quickly can back-up facilities be activated?
 - c. What disaster recovery services can the bank provide to IDC if we are unable to operate from our own facilities?
22. Dual administration (separation of duties): What securities are in place for initiating and approving user access, permissions, wire transfers, ACH transfers, template setups, etc.?

F. Fee Schedule

- 1. Provide a schedule of your Bank fees/cost for requested lines of business.

G. Response Format and Instructions

- 1. Submission of Proposals - Offerors shall provide one (1) copy of the proposal and supporting documentation. All proposals must be marked "RFP No. 2021-002 Bank Services" on the front page of the proposal and submitted to: Inspire Development Centers, Purchasing Department located at 105 South 6th Street, Suite B, Sunnyside, WA 98944 or electronically to Procurement@inspirecenters.org.
- 2. Non-Responsive Proposals - Proposals may be judged non-responsive and removed from further consideration if any of the following occur; the proposal is not received timely in accordance with the terms of this RFP, the Proposal does not follow the specified format, the

proposal does not include Certification and/or the proposal is not adequate to form a judgment by the reviewers that the proposed undertaking would comply with the *Government Audit Standards* of the U.S. Comptroller General (2018 Revision).

3. Proposal Evaluation - Evaluations of each proposal will be scored on the following factors; Bank's ability to meet IDC's service needs, online experience, value added services and cost/fees.
4. Review Process – Evaluation of proposals, selection of finalist for presentation and final scoring. Inspire Development Centers contemplates award of the contract to the responsible Offeror with the highest total points.

H. General Requirements

1. This procurement will be conducted in accordance with the Inspire Development Center's Procurement Policies and Procedures, Super Circular and applicable grant regulations. The proposals will be kept confidential. Inspire is a private non-profit organization which adheres to its internal control policies and procedures. It is not the practice of Inspire Development Centers to disclose bids/proposals submitted in response to requests which may or may not infringe upon confidential business practices of individual businesses.
2. Laws and Regulations - The prospective vendor must be licensed in the State and Community for which they are proposing to provide services. The prospective vendor is assumed to be familiar with all Federal, State, County and City laws, codes, and regulations which in any manner affect the proposed services.
3. Interpretation of Proposal Documents - Prospective vendor's contemplating submitting proposals who are in doubt as to the true meaning of any part of the proposal documents, or find discrepancies in or omissions from this proposal document shall submit to Inspire Development Centers in a written request for an interpretation or correction thereof. Such requests shall be submitted and received not later than seven (7) days prior to the date specified as the deadline to submit. Any interpretation or correction of the proposal documents will be made in writing by addendum duly posted on the Inspire website. Inspire will not be responsible for any other explanation or interpretation of the proposal documents.
4. Rejection of Proposals - Inspire Development Centers reserves the right to reject any proposal which omits any one or more items for which proposals are required; any proposal which omits prices; or any proposal, that in the opinion of Inspire Development Centers, does not meet the special requirements specified in this Request for Proposals. Inspire, at its sole discretion, reserves the right to reject any or all proposals at any time prior to the execution of a contract at no penalty.
5. Ownership of Proposals - All proposals and accompanying documentation become the property of Inspire Development Centers and will not be returned.