

Bank Depository Services

Request for Proposals

Notice is hereby given that the Hillsboro Fire Protection District is seeking proposals for Bank Depository Services in accordance with the specifications on file at the Hillsboro Fire Protection District Administrative Offices at Station One which is located at 120 5th Street, Hillsboro, Missouri 63050.

Proposals will be received at Hillsboro Fire Protection District Station One until 4 (four) o'clock P.M. on the 10th day of July 2019. All submitted proposals will be opened and read at the regular Board of Directors Meeting on July 10th, 2019 at 7 (seven) o'clock P.M. (CST) The District's anticipates an award date of August 14th, 2019 at approximately 7 (seven) o'clock P.M. (CST)

The outside of the sealed envelope must be properly marked "Bank Depository Services Proposal" and with the vendors name.

No proposal may be withdrawn after the scheduled closing time.

Bank Depository Services Proposal Specifications may be obtained at Hillsboro Fire Protection District Station One, which is located at 120 5th St., Hillsboro MO, 63050

The Hillsboro Fire Protection District reserves the right to reject any and all bids and to accept the bid it feels is in the best interest of the District.

Brian Gaudet (Fire Chief)

**Hillsboro Fire Protection District
Bank Depository
Request for Proposal**

The HILLSBORO FIRE PROTECTION DISTRICT, operating as a political subdivision of the State of Missouri, seeks proposals from qualified bidders for the purpose of selecting a bank depository contract. The bid must arrive prior to 4:00 p.m. on Wednesday, July 10th, 2019 at the following location:

Hillsboro Fire Protection District Station 1
120 5th St.
Hillsboro, MO 63050

Proposal requirements and details may be obtained:

In Person at:
120 5th St.
Hillsboro, MO 63050

By email request to:
bgaudet@hbfpd.org

The request is being made available electronically. If accepted by such means, the bidder acknowledges and accepts full responsibility to ensure that no changes are made to the Request for Proposal documents. In the event of a conflict between a version of the request in the bidder's possession and the version maintained by the District, the version maintained by the District shall govern.

A copy of the request is also on file at the District's administrative office.

All documents received in response to this invitation to bid will become a matter of public record and subject to the Missouri Sunshine Law under Missouri Statute 610.

Procedures for Receiving and Awarding Depository Contract:

1. Bids are to be submitted to the District’s Administrative Offices either by mail or in person at the District’s Headquarters located at 120 5th St., Hillsboro, MO 63050. Bid Proposals should be marked: Bid, Bank Depository
2. Any bidder may withdraw their proposal any time prior to the scheduled closing time, but no proposal shall be withdrawn after the closing time.
3. Once the bid has been submitted and accepted the bids may not be altered.
4. After the bids have been reviewed by the District Board of Directors, each proposal will be taken under advisement.
5. The District’s Administration or Board may choose to interview each bidder to obtain an accurate understanding of the bid.
6. The District reserves the right to reject any and all bids.
7. Each proposal must bear the signature(s) of a responsible official of the bank.
8. The bid must include a Fee Schedule for account services.

Proposal Submission Date:

Wednesday, July 10th, 2019 prior to 4:00 p.m. CST

Anticipated Award Date

Wednesday August 14th, 2019 7:00 p.m. CST at the regular monthly Board of Directors Meeting

Anticipated Contract Begin Date

On or about September 2nd, 2019

Definitions

The term “RFP” refers to this Request for Proposal document. The terms “Project,” “Service Contract,” “Solicitation,” and “Agreement” refer to the project described in this RFP and for which proposals are being solicited. Any statement in this document that contains the word “must” or the word “shall” require mandatory compliance. Failure of the bidder to meet this compliance may be cause for rejection of the proposal or cancellation of the contract. Technical terms used in this RFP are intended to follow industry standards. Bidders should request clarification of terms wherever there is uncertainty as to the exact meaning.

General Information and Specifications

The depository will be selected to receive funds of the District for a period of three years, beginning on or about September 2019 and ending on or about September 2022 with the following required provisions and exclusions for maintaining District funds.

Funds deposited by the District must be fully secured as required by law. Therefore, the District must have on file a copy of a “Depository Contract and Pledge Agreement” signed by an Officer

of the bank.

The Depository shall at all times maintain the security in the amount equal to at least 100% of the amount deposited, less any amount, if any, which is an insured deposit pursuant to the Federal Depository Insurance Act.

In any case, or at any time, such securities are not adequate for deposits made the District will require additional securities to be pledged as needed to protect the funds of the District. The winning bidder must submit monthly, to the Fire Chief, a copy of the appropriate amount of pledged securities.

Any securities so deposited may from time to time be withdrawn and other securities of like kind and character may be substituted upon written consent of the District.

A sufficient amount of securities which can be evidenced with safekeeping receipts to secure said deposits shall always be kept at said bank. Upon request, proper officials of the District may examine said documents.

In the event the Depository shall fail to pay any deposits of the District, or any part thereof, on the check or checks of the District, the District shall have the right forthwith to convert any securities into money and disburse the same.

All of the District's funds will be included in the depository contract with exception of investment funds such as CD's that may be deposited at other institutions based on the best rates of return.

The successful bidder must allow funds to be transferred between active accounts with verbal confirmation from authorized District Officials and via an internet banking platform. These transfers must be confirmed by memorandum transmittal. These transfers must be unlimited and with no additional costs.

Current financial records are available for examination by interested bidders at the Administrative Offices upon appointment between the hours of 8:00am and 4:00 pm Monday through Friday.

Upon agreement of both parties the contract may be renewed on a yearly basis after completion of the initial three-year contract. If either party wishes to renegotiate the terms of the contract or to end the contract after the initial three years, either party must request this in writing no less than 60 days prior to the end of the contract.

Responsibilities of the Depository Bank, aside from normal banking procedures include the following:

1. Sort checks in numerical order for the purpose of reconciliation.
2. Provide wire transfers to other local banking institutions for the purpose of purchasing certificates of deposits and other type of investments.

3. Accept electronic deposits of funds from State, Federal, and local institutions.
4. Make available investment counseling.
5. Allow stop payment orders
6. Work with the Board and Administration to provide direct deposits of payroll funds for employees from our designated payroll company.
7. Provide online account access to view and verify up-to-date account balance and account activity
8. Provide online banking services including transfer funds, bill pay, and printing of online monthly statement for all accounts.

Additional Information:

Bidders are not limited to this minimum listing of services and may offer additional services. Each Bidder should stress simplicity and flexibility.

Financial Background information about the District:

1. The Operating Budget for the 2019 fiscal year is \$1,578,086.00
2. Income budgeted for FY 2019 is approximately \$994,000.00
3. Of the above Operating Budget dollar figure(s), approximately \$586,000.00 is money set aside for future capital projects
4. The budgeted expenditures for FY2019 are \$1,031,508.00
5. Payroll is issued every 2 weeks. (26 pay periods per year)
6. Accounts payable is done twice a month as approved by the District
7. The Fire District has no long-term debt

Total balance in all accounts as of May 31st, 2019 – \$960,221.33

Proposal Questionnaire

Bank/Financial Institution Name: _____

Representative Name and Title: _____

Phone Number: _____

Email Address: _____

Please check each service the bank will provide:

- Serve as depository for all the District's funds
- Sort checks in numerical order
- Provide wire transfers on request both in and out
- Make available investment counseling
- Accept night deposits
- Allow stop payments
- Provide account analysis upon request
- Furnish monthly bank statements electronically
- Provide online account access to view and verify up-to-date account balance and account activity
- Provide district credit cards (not debit)

What type of securities will the institution provide as collateral?

Will credit for all deposits be given on the day of deposit _____ If yes, when is the latest time the deposit can be made to receive credit? _____

Will a Money Market account and a general checking account be available and what percentage rate will each account earn? Money Market _____ General Checking _____ Will these be variable rates or fixed rates? _____

Does the bank agree to lend money on tax anticipation notes in accordance to state law _____?

What fees are associated with a checking account or money market account?
(please attach as a separate addendum)

In the event in any changes in the banking laws or regulations, how will the bank make those available? _____

Will all checks written be exempt from service charges? _____ If not, please indicate the banks structure of service charges.

What is the interest on savings, checking and money market accounts? Is the interest rate fixed or does it flex with the market?

Please indicate any other services available that may enhance the bank's proposal. Please indicate these on a separate addendum page.

Bidders may submit addendum pages to the questionnaire as well to further or better explain services.

Thank you and we are looking forward to receiving your proposal.

Brian Gaudet, Fire Chief
Hillsboro Fire Protection District