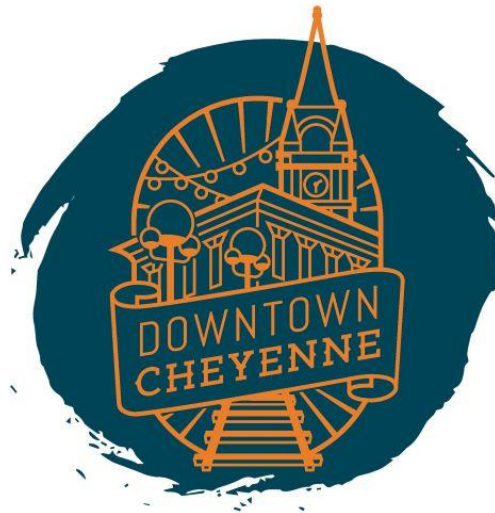


REQUEST FOR PROPOSAL
(RFP #1-20)

FOR

BANKING & INVESTMENT SERVICES



Issued by:

Downtown Development Authority
Cheyenne, Wyoming

Proposal Statements due:
3:00 P.M. (MST)
Monday, November 30, 2020

at:

Downtown Development Authority
109 W. 17th Street
Cheyenne, WY 82001
(307) 433-9730

REQUEST FOR PROPOSAL (RFP 1-20) BANKING SERVICES

INTENT

The intent of these specifications is to establish minimum requirements for bank services for the Downtown Development Authority (DDA).

DDA FINANCIAL BACKGROUND HISTORY

The DDA is located in Cheyenne, Wyoming, and encompasses 74 blocks in downtown. These 74 blocks encompass 580 businesses that provide a range of goods and services. The DDA employs 3 full-time employees. An appointed Board of Directors governs the DDA.

The DDA will require 3 separate accounts as follows:

- General Fund
- General Savings
- Reserve Account

The approximate dollar value of our portfolio is one (1) million dollars and may increase or decrease. In normal months, the bank will receive no less than one (1) deposit and should expect more. The DDA will provide our own money courier service to the bank as the need arises.

SCOPE OF SERVICES

The scope of this proposal is to contract with a banking institution for daily banking transactions on a commercial level. This includes a checking account, savings account, investment services, credit cards, and other optional banking services as they transpire. The exact range and extent of services is subject to negotiation.

The following services are also desired:

- Assign an account manager to the DDA with a minimum of five years of experience in investment management.
- Demonstrate familiarity with all applicable Wyoming statutes with regard to qualified investments for public entities.
- Comply with Wyoming State law and the ordinances and policies of the City of Cheyenne and the DDA Board.
- Review and recommend changes to the DDA Board's Policy.
- Review the present investment management procedures and documentation and propose improvements.
- Assist in developing and implementing investment strategies that will enhance portfolio performance under current and anticipated changes in market conditions within the parameters of established investment policies and cash flow needs.

- Make presentations to the DDA Board.
- Manage the DDA's investment portfolio with non-discretionary or discretionary authority. Discretionary authority will be approved specifically on a case-by-case basis. The DDA is currently open to both types of arrangements.
- Provide timely assessments of the market including market reaction to economic events.
- Provide detailed monthly reports, in a format acceptable to the DDA which include the following information on each security: par value, cost value, book value, market value, investment activity, earnings, etc.
- Manage the DDA's portfolio separately with no co-mingling of funds.

LOCAL SERVICE

Due to the nature of the DDA, the DDA prefers to deal with a bank or branch located with the downtown district. At a minimum, a bank or branch must be located within the City of Cheyenne.

VENDOR RESPONSIBILITIES

1. The banking institution shall be accessible via walk-in Monday through Friday between the hours of 9 am and 4 pm.
2. The banking institution shall have the ability to receive transfers from the State of Wyoming.
3. Statements for each month, on each account, including checks listed and sorted in numerical order. Bank statements shall be accompanied with cancelled checks or a listing that displays the front and back of each check.
4. The banking institution shall have the ability to pledge securities for deposits in excess of FDIC coverage in accordance with Wyoming State Statutes for Governmental entities.
5. The following supplies are needed for the DDA's banking needs. Please specify whether the supplies are included or clearly state the fee for each item.
 - a. A supply of duplicate deposit slips and other items pertaining to active account transactions. Estimated yearly needs are approximately 75 deposit slips.
 - b. A supply of annual voucher-style checks to DDA specifications so they can be printed on the DDA's computers. Estimated yearly needs are 500 computerized checks.
 - c. Two locking deposit bags.
 - d. Miscellaneous services and supplies required by the DDA such as coin wrappers, coin envelopes, and endorsement/deposit stamps.

INTERNET BANKING SERVICES

The bank must be able to provide Internet access for the DDA to access the accounts electronically on a daily basis. Internet services shall include, but not be limited to, determining balances, deposit amounts, issue stop payments, generate ACH items, transfer funds, etc.

ANTICIPATED TIMELINE

BENCHMARKS	DATE
Request for Proposal Issued	October 1, 2020
Due Date for Proposals (3:00 pm MST)	November 30, 2020
Contract Awarded	December 19, 2020

CONTRACT PERIOD

The successful provider shall be the bank of deposit for a period of five (5) years, commencing January 1, 2021 and ending December 31, 2026, subject to renewal and Board approval.

DDA REPRESENTATIVE

The sole point of contact for this proposal shall be: Amber Ash, DDA Executive Director, 307-630-9470, amber@downtowncheyenne.com. Any questions regarding any aspect of this proposal shall be directed in writing to the contact via email or delivered in person.

PROPOSAL REQUIREMENTS

To be considered, proposals must be received by the DDA at the following location before 3:00 p.m. MST on Monday, November 30, 2020:

Amber Ash
Downtown Development Authority
109 W. 17th Street
Cheyenne, Wyoming 82001

Any proposal received after that time shall not be considered and shall be returned unopened to the proposer. Email or fax submittals shall not be considered.

PROPOSAL SUBMISSION FORMAT

Proposers shall submit their proposals on the date and time specified in this RFP, sealed in clearly marked envelopes as follows:

Submit one (1) original copy, one (1) electronic copy in PDF format via USB Flash Drive, and submit five (5) additional copies in a sealed envelope and clearly marked with the following information: (a) the phrase “Banking & Investment Services”; (b) the date and time specified for receipt of proposals; and (c) the name and address of the proposer.

ADDENDA

Any and all proposers may make inquiries in writing to DDA at any time prior to noon on **Friday, November 6, 2020**. Any written question of a proposer regarding the meaning or interpretation of the RFP, work scope, specifications, etc., must be submitted to the DDA prior to the above specified date. The DDA shall make reasonable efforts to ensure that clarifications given to any prospective proposer shall be similarly furnished to all prospective proposers in summary form as an addendum to this RFP if the lack of such information could reasonably be considered prejudicial towards uninformed proposers. No technical assistance shall be given by the DDA to any proposer in preparation of its proposal.

Written inquiries shall be directed to:

Amber Ash, Executive Director
Downtown Development Authority
109 W. 17th Street
Cheyenne, Wyoming 82001
(307) 433-9370
amber@downtowncheyenne.com

Any or all changes, additions, or clarifications in connection with this RFP shall be issued by the DDA in the form of written addenda. Oral comments, responses and/or representations shall not be binding upon the DDA.

If any Addenda are issued, each proposer **must** sign the “Acknowledgment of Receipt of RFP Addenda” form which will be included with any Addenda, and **submit the executed form with its proposal** or acknowledge the issued Addenda within the Proposal submission.

PROPOSAL CONTENT

The DDA desires that all proposals be identical in format in order to facilitate comparison. While the DDA format may represent a departure of the vendor’s preference, the DDA is requiring strict adherence to this format.

- A. Cover Letter/Introduction
- Executive Summary: Provide an executive summary of the Bank’s proposal. The summary should include highlight aspects of this proposal that make it superior or unique in addressing the needs of the DDA.
 - Project Issues and Understanding: Provide a statement that sufficiently describes your understanding of the issues that the DDA is attempting to address through this project.

B. Bank Profile and Qualifications

- Description of Bank: Provide a summary description of the origin, background and current size of the bank; a summary describing the vendor's areas of expertise and resource capabilities as they relate to this proposal; and a scope of services offered by the banking institution.
- Qualifications and References: Provide at least four (4) references for which you are currently providing banking services, preferably in the public sector. Include the name of contact, address, and phone number.
- Key Personnel Assignments: Provide the name of the account executive that will be assigned to this account. Provide a resume that includes the years of experience, education, any professional designation/education and other relevant information.

C. Investment Management Approach

- Investment Professionals: Identify the investment professionals who would be directly involved in providing services to the DDA. Describe their relationship to your firm, their responsibilities, their experience in the investment business, and specifically with public sector investment management, and the number of years they have been associated with your firm.
- Wyoming Law: Explain the firm's familiarity with Wyoming State Statutes as they relate to investment of public funds.
- Governmental Experience: What is your firm's experience in developing investment policies and portfolio strategies for governmental operating funds?
- Investment Strategy: Outline the steps that would be taken to ensure that the DDA's objectives of safety, liquidity, yield and community investment are considered. Describe your firm's overall investment philosophy and your investment process; the types of investment research utilized and the methods for making investment decisions, including maturity and selection; primary strategies for adding value to portfolios; and procedures for portfolio review and client contact.

D. Key Project Issues

- General Information: Provide copies of the past four (4) quarterly statements of financial conditions; copies of audited financial statements for the most recent fiscal year; a statement regarding any recent or foreseen mergers or acquisitions; and a sample of your bank's reconciliation report.
- Interest Bearing Accounts: Provide an explanation of how interest and service charges are computed on interest bearing accounts. Include reserve requirements, if any, and the interest rates paid by your bank on comparable accounts for the past 26 weeks.
- Service Charges/Fees: Include any and all service charges and fees associated with this proposal.
- ACH Services: Describe your bank's ACH procedures including a description of your technical requirements, deadlines for deleting items, confirmation of deletions and reversals, transaction of dollar limits for a file, ability to list-post returns and incoming transactions to proposing bank's statement or to provide

other supporting information to assist in reconciling transactions, and the methods available for reporting income and outgoing ACH transactions.

- **Balancing:** The vendor should describe the procedures for the DDA to view cleared checks and retrieve copies of checks cashed (front and back).
- **Competitive Position and Future Commitment:** The vendor should describe what differentiates the proposing bank's services from that of other providers. Explain how the bank keeps products offered current, what approach the bank takes to develop new services, and what new services or features the proposing bank plans to offer within the next three (3) years.
- **Value-Added Services:** Provide any other information with your reply that you feel may enhance your proposal evaluation.

SELECTION CRITERIA

A selection committee consisting of members of the DDA Board Members, the DDA Executive Director, Amy Mahoney from DAPCPA Pope & Jackson Inc., and the City Treasurer or her designee will review the proposals submitted. The selection committee will be asked to rate proposals and qualifications based on the following factors:

- Experience with Public Sector Clients of similar size and structure
- Technical expertise
- Adequate resources
- Local familiarity
- Proposal quality
- Estimated cost

The selection committee may require selected advisors to attend an interview process with members of the selection committee.

The DDA reserves the right to enter into Banking Services contracts with one or more firms, reject any and all proposals, with or without cause, to waive any informalities or irregularities not involving price in any proposals received, to re-advertise for proposals, or take any other such actions and/or award contracts pursuant to this RFP that may be deemed to be in the best interest of the DDA. The DDA shall be the sole judge of the submittal that is in its best interest, and its decision shall be final. The DDA also reserves the right and sole discretion to reject any response or proposal at any time on grounds that include, without limitation, either that a response is non-responsive to the RFP or is incomplete or irregular in any way, or that a solicitation response is not in the DDA's best interest. The DDA also reserves the right to consider and rely upon factors other than pricing in its selection process.

All proposals received will be considered public information by the DDA. Proposers are advised that any information considered by them to be trade secret, privileged or confidential data should not be revealed in the proposal. Contents of proposals received will be made available to anyone requesting them after the selection process has been

completed and the contract has been awarded. The DDA assumes no liability for the use or disclosure of technical or cost data submitted by any responding vendor.

INDEMNIFICATION

The bidder shall indemnify and save harmless the DDA, its officers and employees from all suits, actions, or claims of any character brought because of injuries or damage received or sustained by any person, persons, or property; on account of the operations of the said bidder; or on account of or in consequence of any neglect in safeguarding the work.

SOVERIGN IMMUNITY

Cheyenne DDA does not waive, and hereby expressly reserves, any immunity or defenses, including the governmental immunity provided by the Wyoming Governmental Claims Act (Wyo. Stat. § 1-39-101 *et seq*), regardless of whether such immunities or defenses relate to claims arising from tort, contract, or any other theory of law based on the matters in this Agreement or otherwise.

PERFORMANCE

The bank will pay any and all penalties incurred through the bank. For example, a report and/or fee not submitted on time to the Internal Revenue Service, by the fault of the bank, shall be remedied by the bank.

CONSIGNMENT OF CONTRACT NOT ALLOWED

Proposals will only be considered from the firms which are directly engaged in the business of performing the services described in this RFP solicitation. The successful proposer may not assign this contract to another party for performance of the terms and conditions herein without prior written consent of the DDA Executive Director.