



To: All Prospective Proposers and All Others Concerned  
From: Downtown Development Authority, Executive Director, Amber Ash  
Date: October 9, 2020  
Subject: **Addendum Number One to Request for Proposal 1-20 for Banking Services for the Downtown Development Authority**

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The changes, clarifications, omissions, additions, and/or alterations in, on, and to the proposal information and specifications shall apply to the Request for Proposal submitted for the project indicated above. Except as modified by the Addendum Number One, all of the terms and provisions of the Request for Proposal for all the above listed project remain in full force and effect. This Addendum Number One supersedes all previous instructions pertaining to the items listed:

1. What is the average balance of each account?

- *Operating Account (January-September): \$863,402.33*
- *Reserve Account: \$293,800*

2. Could the DDA provide a recent account analysis statement reflecting transaction volumes, paid services being utilized, etc. We understand that costs will need to be redacted.

- *Checks Deposited on Average: \$26,102.72 per month (fluctuates monthly)*
- *Checks Paid on Average: \$45,913.19 per month*
- *Cash Deposited on Average: Less than \$200 unless DDA holds a large event*
- *Electronic Credits: \$2,000 every few months on average*
- *Electronic Debits: CC Payments on Automatic Payment*
- *ACH Items Initiated by DDA, Wire Transfers, and any other Relevant Transactions: Net payroll is roughly \$13,500 initiated through QuickBooks Desktop for Direct Deposit; monthly EFTPS payment initiated through EFTPS website is roughly \$3,900 quarterly; quarterly WYUI is less than \$100/quarter initiated through their website.*

3. How does the DDA currently initiate ACH payments?

- *Payroll is initiated through QuickBooks Desktop; EFTPS payment is done through the EFTPS website, and quarterly WYUI is initiated through their website.*

4. Does the DDA currently use any other cash management services, such as remote deposit capture or Positive Pay?

- *We are not familiar with either of these services. We do have a PayPal account that will be up and running fully shortly.*

5. The scope of the proposal mentions credit cards. Could the DDA please provide an average monthly total spend and number of cards needed, what the card is primarily used for, if the balance is paid in full each month, and if the current card offers rewards or a rebate?

- *Average monthly spending is roughly \$3,500-\$4,000.*
- *Currently, just one card is needed for the director.*
- *The card is primarily used to pay bills – Charter, Google, Facebook, Vonage, etc. – and to purchase items needed for DDA events.*
- *Yes, the card is on automatic payment through our current provider so it is paid in full each month.*
- *We are not aware of any rewards or rebates.*

6. Could the DDA share a copy of its investment policy?

- *Outside of our reserves policy, we don't have a formal investment policy but desire investment advice to ensure that we are maximizing return on our savings/investments. The DDA does have funds invested in the WGIF in addition to the funds listed above.*

7. Would it be possible to bid only the banking relationship portion of the RFP and not the investment side of the portfolio?

- *Yes, you may only bid on the banking relationship. Investment services are desired but not a requirement to be considered.*

Addendum One Acknowledged:

BY: \_\_\_\_\_ TITLE: \_\_\_\_\_

(Addendum must be signed and returned with proposal or receipt of the addendum must be acknowledged within the submitted Proposal.)