

Request for Proposals

Banking Services

**Menominee County Intermediate School District
1201 - 41st Avenue
Menominee, MI 49858**

April 24, 2017

GENERAL INSTRUCTIONS AND CONDITIONS

1. Menominee County Intermediate School District desires to receive proposals for Banking Services. Proposals are to be submitted in a large envelope clearly marked "Banking Services Proposal". **Proposals must be submitted to Menominee County Intermediate School District, 1201 – 41st Avenue, Menominee, MI 49858, no later than 1:00 p.m. on Friday, May 19, 2017.**
2. It is the school district's desire to select a bank that will provide the best overall value on a long-term relationship basis rather than simply choosing the "low bidder". Accordingly, in addition to pricing, other factors will be considered including, but not limited to: availability of value-added service enhancements, availability and commitment to implementing new technologies, and financial strength. The school district also reserves the right to waive any informalities or irregularities in any proposal and to reject any or all proposals.
3. To be considered, an original proposal and two copies should be submitted. **Proposals will be opened shortly after the date and time stated above.**
4. The school district reserves the right to reject a bank which, in its opinion does not meet the desired standards by offering a full range of direct services, financial strength and stability.
5. Proposals must contain in writing all terms and conditions of the offer being made. Verbal representations made before or after proposals are submitted will not be considered unless they were made in answer to questions asked by the school district.
6. The school district reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether the proposal is accepted.
7. Either the selected bank or the school district can terminate the contract with a ninety (90) day written notice.
8. Respondents may be requested to present their proposal to an evaluation team prior to awarding of a contract.

9. Questions regarding this Request for Proposal should be directed to:
Diana Howell
Business Manager
dhowell@mc-isd.org

SUBMISSION OF PROPOSALS

1. General Bank Information

List the names, titles, address, and phone/fax numbers and provide brief biographies (job descriptions) of bank contact personnel.

Identify the location of the closest bank office along with the hours of operation.

Include a copy of the most recent annual financial report.

Include a copy of any independent rating service report that summarizes your bank's financial strength.

2. Transmittal Letter

A signed transmittal letter stating the bidder's understanding of the services to be provided a statement why the firm believes it is the best qualified to provide the services, a statement that the proposal is firm for ninety (90) days, and a statement acknowledging acceptance of the conditions contained in the request for proposal, unless clearly and specifically noted in the proposal submitted.

3. Location

Banks not located in Menominee, Michigan will need to provide a method for deposit transit other than mail or travel time to a branch.

4. Pricing Proposal

Complete the attached proposal form indicating the "Charge per Item" for each of the respective services listed. This is required.

The "Account Maintenance" area should consist of the structure you propose for the school district. Provide the appropriate volume and related fees. Also attach a detailed description of the proposed account structure.

As an alternate proposal (in addition to the proposal form) you can provide a listing of balance requirements for offsetting service fees. Please provide a detailed explanation, with example, of how the earnings credit will be calculated.

Provide a pricing schedule for all the services detailed in your proposal. Include any one-time or set-up charges, and all other fees that will be charged.

Explain how interest will be calculated, as well as the basis for the rate.

5. **Other Services and Information**

Provide any additional information which you believe to be relevant to this RFP and your capabilities to provide the services required.

ADDITIONAL INFORMATION

1. It is the intent of this RFP to solicit ideas on restructuring our banking activities to provide greater efficiency in managing cash and investment opportunities. Providers are encouraged to outline alternatives to the district's current structure which will provide additional banking flexibility and costs savings. We are looking for proposals from experienced banking professionals that will be the basis of a future relationship. General items we are looking for:
 - What we should be looking for in banking services;
 - What additional value-added services/technologies you have available that we may not be currently taking advantage of;
 - How your institution differentiates itself from the others; and,
 - How you can provide the school district with the best overall value in banking services.

2. The district currently has one (1) checking account for General and Special Education Fund daily transactions. The district maintains its cash balances at one financial institution. The district also maintains separate investments in an investment pool account.

3. Additional services we may be interested in:
 - On-line banking
 - ACH processing
 - Check imaging
 - Account reconciliation
 - Investment opportunities

4. All investments must be in conformance with the regulations prescribed by law for investments by school districts. The bank acknowledges the District is a school district, organized and operating under the provisions of Act 451 of 1976, as amended (the "School Code"), and is restricted by terms of said School Code to certain forms of investments and conditions related thereto. The Bank assures the District that the Bank is knowledgeable of these conditions and restrictions and will invest the funds of the District only to the extent permitted by the provisions.

CONFLICT OF INTEREST DISCLOSURE

There is no direct or indirect business relationship between this bank and any of its employees with any member of the Menominee County Intermediate School District Board of Education or any school district employee in a position of influence.

Bank Name

Signature

Title

Date

BANKING SERVICES FEE PROPOSAL FORM

Listed below is a summary of data which is representative of the estimated volume and nature of District transactions relative to this proposal. Volumes are estimates and not guaranteed as minimums or maximums.

TO BE COMPLETED BY PROPOSER

	ESTIMATED MONTHLY VOLUME	CHARGE PER ITEM/ UNIT	ESTIMATED MONTHLY CHARGE
Account Maintenance	1	_____	_____
Checks Deposited	30	_____	_____
Coin/Currency Deposited	\$200	_____	_____
Checks Paid (Accounts Payable/Other)	160	_____	_____
ACH Transfers – Incoming	6	_____	_____
ACH Transfers - Direct Deposit	120	_____	_____
Wire transfer	1	_____	_____
Stop Payments / NSF	0	_____	_____

TOTAL PROPOSED ANNUAL COST OF SERVICE \$ _____

SET UP CHARGES: (ONE-TIME - ITEMIZE) _____

MONTHLY COMPENSATING (TARGET) BALANCE REQUIREMENT
TO PROVIDE ALL SERVICES AT NO ADDITIONAL COSTS \$ _____

BANKING SERVICES FEE PROPOSAL FORM

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Interest Rate Calculation (be specific) _____

COMMENTS:

FIRM NAME: _____

ADDRESS: _____

CITY/STATE: _____ ZIP CODE: _____

TELEPHONE: _____ FAX: _____

PROPOSER'S NAME: _____

TITLE: _____

SIGNATURE: _____

DATE: _____