

SAU 1 – Contoocook Valley School District
106 Hancock Road
Peterborough, NH 03048
(603) 924-3336

July 30, 2020

REQUEST FOR PROPOSALS (RFP) FOR BANKING SERVICES

GENERAL INFORMATION

The School Administrative Unit # 1 – Contoocook Valley School District (ConVal School District) is a public school system located in the State of NH serving approximately 2,080 students from 9 towns as follows: Antrim, Bennington, Dublin, Frankestown, Greenfield, Hancock, Peterborough, Sharon, and Temple. A thirteen-member School Board governs the ConVal School District.

ConVal School District's fiscal year runs from July 1 to June 30, with a budgetary appropriation of \$ 51,235,103 for 2021 and \$ 1,800,000 General Long-Term Debt. The ConVal School District uses Infinite Visions for its general ledger fund accounting.

There is no expressed or implied obligation for the ConVal School District to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

OBJECTIVES:

The purpose of this RFP is to provide the ConVal School District with the most efficient method of depositing and processing daily receipts, processing of payroll and accounts payable checks, direct deposit, ACH and other wire transactions, investment of governmental funds and all other appropriate bank services, as detailed below:

1. Improve customer service and accuracy of processing as well as efficiency in the following areas:
 - a. Efficiency in bank research and a specific contact person who is capable, reliable, and knowledgeable of banking systems for governmental units and responsiveness to requests. Timely follow-up is critical.
 - b. Accessibility to the physical location of the bank.
 - c. Ability to process check deposits remotely.
 - d. Timely and accurate information on a daily and monthly basis.
2. Enhance the ability to efficiently manage operating cash by taking greater advantage of availability schedules and other treasury technologies in a competitive pricing environment.

3. Reduce and/or contain banking costs.
4. Obtain the best interest rate on all investments on a daily and/or longer term basis.
5. Provide online banking services for account statements, account analysis, information reporting and fund transfer services to allow for efficiencies. These technologies should allow for the necessary internal controls and a high level of security.
6. Provide protection against check and ACH fraud.

SPECIFIC REQUIREMENTS AND FINANCIAL INSTITUTION BACKGROUND:

All respondents must include the following information:

1. Brief overview and history
2. Strategies and strengths
3. Capabilities
4. Commitment to Electronic Commerce
5. Ratings
6. Hours of Operation
7. Organizational Chart – (With names, phone number, fax#, biographies, experience)
8. Primary contact information
9. Complete a listing that details services and related cost per item/unit and annually.
10. A description of any related services not requested in the RFP that the ConVal School District might find desirable for either initial or future implementation. This description should also contain a complete listing of any cost associated with these services.
11. A description and samples of all reports, both electronic and paper, that the ConVal School District would receive for the services provided by your financial institution.
12. Detailed information regarding the investment vehicles offered by your Financial Institution that can be used in connection with the ConVal School District's bank account. Please indicate any restrictions or minimum balances as well as pricing information.

SCHEDULE OF EVENTS:

- Issue RFP July 31, 2020
- Responses Due by 3:00 PM on August 7, 2020
- Review of Proposals Completed by August 11, 2020
- Award Contract at Public Meeting on August 11, 2020
- Implementation on or before October 1, 2020

EVALUATION PROCEDURES

The ConVal School District shall evaluate the proposals on the basis of the qualifications, relevant expertise, experience, and banking for governmental units, investment rates, bank service charges, location of bank branch, and responsiveness of the proposals.

The ConVal School District reserves the right to negotiate with the individual banks and to request additional information. In addition, the ConVal School District reserves the right without prejudice to reject any and all proposals submitted.

Submission of a proposal indicates acceptance by the bank of the conditions contained in this request for proposals unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the ConVal School District and the bank selected.

AWARD OF CONTRACT

The School Board will select a bank based on the evaluation process and the recommendation of the Business Administrator. It is anticipated that a bank will be selected on Tuesday, August 11, 2020. Following notification of the bank selected, a contract will be executed between both parties by August 31, 2020.

TERM OF CONTRACT:

The term of this contract award is for a period of three (3) years, with the potential for subsequent renewals.

FURTHER INFORMATION

All inquiries regarding the RFP and all requests for additional information should be directed to Lori Schmidt, Business Administrator at 603-924-3336 ext. 2029, or lschmidt@ConVal.edu.

Sincerely,

Lori Schmidt

Lori Schmidt, Business Administrator