



**Macon-Bibb County
Industrial Authority**

REQUEST FOR PROPOSAL

COMPREHENSIVE BANKING SERVICES

Date of Issuance: August 2, 2022

Proposal Due Date: August 25, 2022

I. INTRODUCTION

Pursuant to its fiscal policies, the Macon-Bibb County Industrial Authority (“MBCIA”) periodically evaluates those services used by MBCIA to ensure product offerings, pricing, and industry innovation are being maximized. MBCIA seeks to create a strategic partnership with an official banking services provider that shares our values of extraordinary customer service, good stewardship of public resources, and investing in the Macon-Bibb community.

II. RFP QUALIFICATIONS, SERVICES REQUESTED, AND SELECTION CRITERIA

This Request for Proposal (RFP) is issued to solicit proposals from qualified, experienced, financially sound, and responsible firms to provide comprehensive banking services for MBCIA. The qualifications, services requested, and schedule is outlined below:

A. MINIMUM QUALIFICATIONS

To assure a close working relationship, facilitate available services, and support local businesses, the entity may give priority to those banks with full-service capabilities within the Macon-Bibb County area.

B. SERVICES REQUESTED

The requested services are outlined below. The scope of services is further defined in Section III:

- Consolidated Account Structure
- Wire Transfer Services
- Automate Daily Balance Reporting
- Investment of Idle Funds and Safekeeping of MBCIA Securities
- Standard Disbursing Services
- Standard Deposit Services
- Reporting and Account Analysis
- Account Executive
- Direct Deposit
- Overdraft Provisions
- Stop Payments
- Collateralization of Deposits
- Other Services

III. SCHEDULE OF PROPOSAL

Issue RFP	8/2/22
Written Questions Due	8/12/22
Intent to Propose Due	8/12/22
Responses to Questions	8/16/22
Proposals Due	8/25/22
Proposal Reviews	8/29 – 9/2
Award of Proposal Selection	9/5/2022
Implementation	10/1/2022

A. INTENT TO SUBMIT PROPOSAL

If your financial institution is interested in receiving updates to this Request for Proposal, including responses to submitted questions from all participating financial institutions, please complete Appendix A: Intent to Submit Proposal. If we have not received the requested information in Appendix A from your institution by August 12, 2022, we will assume that you are not submitting a proposal and do not need updates.

B. SUBMISSION/ANSWER TO WRITTEN QUESTIONS

All questions regarding the Request for Proposal shall be submitted by email by August 12, 2022 end of business to Baleigh Fleming at bfleming@mbcia.com.

Macon-Bibb County Industrial Authority will provide an electronic response to questions to all prospective proposers by August 16, 2022.

C. PREPARATION OF PROPOSAL

Careful attention must be paid to all requested items contained in this RFP. Please read the entire package before bidding.

Each proposal shall be prepared simply and economically. For ease of review, the proposals must follow the outline in Section V of this RFP. Each response should be clearly numbered, and the full questions listed. Though physical copies are accepted, *one electronic copy of the proposal is requested*.

D. SUBMISSION OF PROPOSALS

To be considered for selection, financial institutions must submit a response to this solicitation no later than August 25, 2022 by end of business.

Proposals must be submitted via email to:

Baleigh Fleming, Operations & Finance Manager

bfleming@mbcia.com

No other distribution of the proposal shall be made by the financial institution. It is the responsibility of the financial institution to assure that the offer is delivered to the place designated to receive offers prior to the deadline. Offers received after the deadline will not be considered. No unsolicited corrected or resubmitted proposal will be accepted after the proposal submission deadline.

E. TIME AND LOCATION OF PROPOSER’S PRESENTATION

If deemed necessary, the Macon-Bibb County Industrial Authority may invite selected financial institutions to meet with an evaluation team.

F. AWARD OF SELECTED PROPOSAL

The selected proposal will be awarded on Monday, September 5, 2022, after review and selection from the Macon-Bibb County Industrial Authority Board of Directors. Initiation and terms of services are to begin shortly thereafter following consultation and confirmation with the selected proposer.

IV. REQUESTED BANKING SERVICES

This section lists and defines the services to be provided by the financial institution.

A. CONSOLIDATED ACCOUNT STRUCTURE

The financial institution is to provide a master consolidation account and zero balance accounts from which daily balance and detail reporting is available online. The Macon-Bibb County Industrial Authority's current account structure contains the following accounts:

- General Fund
- PILOT Fund
- Revolving Development Fund
- Allied Fund
- Airport Fund
- 704/MWA Fund
- Acquisition Fund
- Billboard Fund
- SPLOST Fund
- OneGA Grant Fund(s)

B. WIRE TRANSFER SERVICES

On average, MBCIA generates approximately one (1) incoming and one (1) outgoing wire each month. A standard wire transfer agreement is to be executed with the bank. The proposal should include a copy of your standard transfer procedures and wire transfer agreement. The MBCIA requires adequate security provisions and procedures. If the wire transfer requests are available online, full information should be submitted detailing the use.

C. AUTOMATE DAILY BALANCE REPORTING

The MBCIA requires access to an online banking system for access to the closing ledger and available balances.

D. INVESTMENT OF IDLE FUNDS AND SAFEKEEPING OF MBCIA SECURITIES

All certificates of deposit purchased by the MBCIA will be purchased on a competitive basis. The MBCIA has no obligation to invest its funds with or through the financial institution. If the bank is proposing overnight repurchase requirements, an executed Master Repurchase Agreement is required. To fulfill GASB III requirements for reporting, if a repurchase agreement is executed with the financial institution itself, the collateral must be held in the trust department of the bank in a separate account. All securities will be handled on a delivery versus payment (DVP) basis as they are cleared to and from the account. All clearing and safekeeping will be in the financial institution or its correspondent. All correspondent and safekeeping arrangements will be stipulated in the proposal.

E. STANDARD DISBURSING SERVICES

Standard disbursing services for all accounts are required to include the payment of all checks upon presentation.

F. STANDARD DEPOSIT SERVICES

The bank must guarantee immediate credit on all incoming wire transfers and U.S. Treasury checks upon receipt and all other checks based on the bank's published availability schedule. The Bank should specify in their proposal their physical and virtual deposit requirements and commercial and retail deposit locations, including night deposit services and procedures.

G. REPORTING AND ACCOUNT ANALYSIS

Monthly account analysis reports must be provided by the bank on a timely basis for each account and on a total account basis. A sample account analysis format must be provided as part of the proposal. Samples of monthly statements should also be provided. The monthly statements are to be received within five (5) business days of the next month.

H. ACCOUNT EXECUTIVE

An account executive must be assigned to the account to coordinate the account services and expedite the solution of any problem that may arise. A trained and competent backup for the account executive, familiar with the account, should also be assigned.

I. DIRECT DEPOSIT

Describe the requirements and deadlines for remote deposits and ACH transactions. The proposal should indicate when funds will be available in participating financial institutions.

J. OVERDRAFT PROVISIONS

Though every effort is made to eliminate overdraft situations on MBCIA accounts, the submitted proposal should include all bank policies regarding overdraft charges or handling procedures.

K. STOP PAYMENTS

The proposal must include a statement on the proposed stop payment process on an automated or manual basis.

L. COLLATERALIZATION OF DEPOSITS

The bank must agree to obtain and maintain acceptable collateral sufficient to cover all anticipated time and demand deposits, above the FDIC insured limit. Securities used to pledge against time and demand deposits must be held in an independent third-party safekeeping institution outside the bank's holding company. The bank will execute a tri-party safekeeping agreement with the MBCIA and the Safekeeping bank for the safekeeping of these securities. Collateral will be maintained against MBCIA funds as public funds in such minimum market value of pledged assets at levels as required under O.C.G.A § 45-8-12(c). Control will be shared jointly between the bank and the entity. Substitution will be approved by the MBCIA and not unduly withheld. Substitutions of collateral will be requested in writing and new collateral will be received before the existing collateral is released. The proposal will name the safekeeping bank for collateral. Participation in the State of Georgia's Pooled Collateralization program is sufficient.

M. OTHER SERVICES

The MBCIA is interested in obtaining service and cost information on additional services for possible use. These services are not required but will be evaluated in terms of availability, feasibility, service levels, service providers, and cost. The MBCIA will make its determination after receipt of proposals as to whether a service will be used. If the service is accepted later throughout the duration of the contracted period, the services and charges stipulated in the proposal will be applied.

V. INFORMATION REQUIRED

A. QUALIFICATIONS AND EXPERIENCE

1. Provide a general and brief overview of your organization
2. Provide the address of the office location(s) that will service the account.

B. PERSONNEL

1. Provide the name, title, phone number, and email address of the primary contact person(s) assigned to this account.
2. Will a specific customer service personnel be assigned to handle day-to-day transactions for MBCIA?
3. IT Resources: Will the bank provide dedicated IT liaison(s) to work on set-up, file transfer, testing and troubleshooting?

C. GENERAL BANKING SERVICES

1. DEPOSIT PROCESSING

- a. Provide a list of bank branches, noting the address and distance of the branch closest to MBCIA.
- b. What is the ledger cutoff time for deposits?
- c. How are deposits credited? Are all items immediately verified? If provisional credit is given, when does verification take place? If the financial institution corrects a deposit, how will MBCIA be informed of this change?

2. REMOTE DEPOSIT

- a. Describe the financial institution's ability to process checks by remote deposit.
- b. Does the remote deposit service allow for multiple deposits a day?
- c. How will MBCIA be notified of deposit corrections and/or adjustments?
- d. Does your service offer the ability to adjust data using recognition technology that was not captured correctly by the scanner? If yes, please describe. If not, does the service allow the addition, deletion, and rescanning of checks during both the correction and balancing functions?
- e. What equipment does the financial institution use for remote deposit and what is the price of this equipment?
- f. Can checks be automatically endorsed with the financial institution's remote deposit service?

D. AVAILABILITY OF DEPOSITS

1. How does the financial institution determine and calculate the availability of deposited items?
2. List your cutoff times for giving same-day value on EFTs (e.g., wire, ACH)
3. How soon after the financial institution receives incoming funds, or notification of incoming funds, does MBCIA receive the sum posted to the account?

E. STOP PAYMENTS

1. How are stop payment orders placed? Can stop payments be placed online?
2. Are stop payment requests effective immediately? If not, how long does it take for a stop payment request to be effective?

F. WIRE PROCESSING

1. Describe the process of initiating wire transfers including USD domestic wires and USD international wires.
2. During what hours is the wire transfer system available?
3. If wire transfers can be initiated online, describe the system's security features. Can varying degrees of authorization be set (i.e., multiple authorizers, maximum dollar amounts, etc.)?
4. What is the cut-off for same-day wire transfers?
5. Describe the financial institution's procedure for providing payment confirmation information (i.e., reference numbers) upon acceptance and execution of the wire transfer request, including the availability and method of delivery of internal confirmation/sequence and clearing system reference number.
6. Describe the financial institution's policy for handling a failed wire transfer. How and when will MBCIA be notified?

G. INTRA-FINANCIAL INSTITUTION ACCOUNT TRANSFERS

1. Does the financial institution offer dual control release options (secondary approval levels) for electronically initiated transfers? If so, please describe.
2. Is there a cut-off for same-day intra-account transfers?

H. STATEMENTS AND DOCUMENTS

1. How soon after the cutoff date are statements and related documents accessible?
2. Are electronic images of checks stored on the financial institution's online reporting system?

I. PRICING AND ACCOUNT ANALYSIS

1. For how long is the financial institution willing to guarantee the proposed fees?
2. Can fees be debited directly from MBCIA's accounts?

J. OTHER

1. Specify whether online capabilities are accessible 24/7. If not, list the hours of availability for each service.
2. Provide a conversion plan for transitioning each of the proposed services to your financial institution.

VII. EVALUATION AND AWARD CRITERIA

This RFP seeks financial institutions to provide comprehensive banking services to the Macon-Bibb County Industrial Authority. A preliminary evaluation will be conducted to identify the financial institutions deemed fully qualified and best suited among those submitting proposals based on the evaluation factors listed below (not in priority order):

CRITERIA	
Operational Requirements:	<ul style="list-style-type: none">• Understanding the needs and operational requirements of the Macon-Bibb County Industrial Authority• Financial institution and branch locations• Scope of services offered, including the degree of automation
Experience	<ul style="list-style-type: none">• Experience, resources, and qualifications of the financial institution and individuals assigned to this account• Quality and responsiveness of customer service• Adequacy of financial controls and protection against loss
Transition	<ul style="list-style-type: none">• Quality and scope of implementation/conversion plan
Fees	<ul style="list-style-type: none">• Proposed fees, compensation, and other quantitative measures

APPENDIX A: INTENT TO SUBMIT PROPOSAL

To provide timely updates to this Request for Proposal, including the responses to questions submitted, we ask that potential financial institutions submit the information below via email no later than the ***end of business on Friday, August 12, 2022.***

To: Baleigh Fleming, Operations & Finance Manager, bfleming@mbcia.com

INTENT TO SUBMIT A PROPOSAL

Financial Institution Name:	
Contact Name and Title:	
Email:	
Phone Number:	
Physical Address:	
Mailing Address, if different:	
Intent to Submit Proposal:	<input type="checkbox"/> Yes, we plan to submit a proposal. Please continue to provide updates to the individual above, or <input type="checkbox"/> No, we do not plan to submit a proposal.

APPENDIX B: BANK COMPENSATION

Any net settlement on compensating balances will be made annually. If fees are chosen as the payment methodology, fees will be paid monthly.

BANKING SERVICES CHARGES

All anticipated service charges must be shown on this form to be applicable under the agreement. Add additional lines as needed.

Service Unit	Unit Charge	Cost of Service
Account Maintenance	Per Month	
Daily Balance Reporting	Per Month	
Zero Balanced Accounts		
Master Account	Per Month	
Subsidiary Accounts	Per Month	
Credits Posted	Per Transaction	
Debits Posted	Per Transaction	
Encoding Charge	Per Transaction	
ACH Processing	Per Transaction	
Origination of file	Per Transaction	
ACH Deletions	Per Transaction	
ACH Entries	Per Transaction	
Returned Checks	Per Transaction	
Items Deposited		
Deposits	Per Transaction	
Commercial Deposits	Per Transaction	
Stop Payments	Per Transaction	
Wire Transfers		
Incoming	Per Transaction	
Outgoing	Per Transaction	
Investment Safekeeping		
Safekeeping interest/credit	Per Transaction	
Safekeeping receipt deposit	Per Transaction	
Safekeeping outgoing	Per Transaction	
Check Printing	Per Transaction	