



355 FOURTH STREET
BENNETT, COLORADO
80102-7806
(303) 644-3249
(303) 644-4125 - FAX

**REQUEST FOR PROPOSALS
COVER SHEET**

Date: May 2, 2016
Proposal Number: 16-004
Proposal / Bid Title: Capital Improvement Sales Tax Pledged Revenue Banking Services
Proposals Will Be Received Until: May 16, 2016, 4:00 p.m., local time
Town Hall, 355 Fourth Street, Bennett, CO
Goods or Services to Be Delivered to or Performed At: Town of Bennett
355 4th St.
Bennett, CO 80102
For Additional Information Please Contact: Rachel Summers, Treasurer
(303) 644-3249 ext.1008

Email Address: rsummers@bennett.co.us

Documents Included in This Package: Request for Proposals Cover Sheet
General Terms and Conditions
Special Terms and Conditions
Specification Form
Submission Form
Agreement for Services

If any of the documents listed above are missing from this package, they may be picked up at Town Hall, 355 Fourth Street, Bennett, CO. If you require additional information, call Jerry Weller at (303)-644-3249 ext. 1000.

The undersigned hereby affirms that (1) he/she is a duly authorized agent of the contractor, (2) he/she has read all terms and conditions and technical specifications which were made available in conjunction with this solicitation and fully understands and accepts them unless specific variations have been expressly listed in his/her offer, (3) the offer is being submitted on behalf of the contractor in accordance with any terms and conditions set forth in this document, and (4) the contractor will accept any awards made to it as a result of the offer submitted herein for a minimum of ninety calendar days following the date of submission.

PRINT OR TYPE YOUR INFORMATION

Name of Company: _____ Fax: _____
Address: _____ City/State: _____ Zip: _____
Contact Person: _____ Title: _____ Phone: _____
Authorized Representative's Signature: _____ Phone: _____
Printed Name: _____ Title: _____ Date: _____
Email Address: _____



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REQUEST FOR PROPOSALS GENERAL TERMS AND CONDITIONS

I. APPLICABILITY

The Town of Bennett ("Town") is requesting proposals for banking services related to our Capital Improvement Sales Tax Pledged Revenue Fund. The Town's needs are outlined in the following Request for Proposal ("RFP").

The primary objective of requesting proposals is for the Town to determine which Bank can offer the highest quality of service at the most reasonable cost. The Town expects its financial institution to be a leader and innovator in the development and execution of financial products and services. The Town intends to establish a one-year contract, with renewal options. The conditions of the proposal must remain valid for a minimum contract term of one year.

This document sets forth general information and requirements for persons and firms ("Contractors") interested in submitting "Proposals" in response to this Request for Proposals ("Solicitation").

II. CONTENTS OF PROPOSAL

A. GENERAL CONDITIONS. Contractors are required to submit their Proposals in accordance with the following express conditions:

1. Contractors are advised that all Town contracts are subject to all legal requirements contained in the Town's Purchasing Policies and state and federal statutes. When conflicts between the Solicitation and these legal documents occur, the highest authority will prevail.
2. All Proposals and other materials submitted in response to this Solicitation shall become the property of the Town upon receipt and will not be returned to the Contractor. Selection or rejection will not affect this right. Information that is considered proprietary should be clearly marked as such and will be handled in accordance with applicable federal and state laws. Neither cost information nor any response in total will be considered proprietary, and Contractors should assume that all portions of their response other than proprietary information will be public records.
3. The provisions herein are solely for the fiscal responsibility of the Town and confer no rights, duties or entitlements to Contractors.
4. This Solicitation is not an offer to contract.

B. CLARIFICATION AND MODIFICATIONS IN TERMS AND CONDITIONS

1. Where there appear to be variances or conflicts between the General Terms and Conditions, the Special Terms and Conditions and the technical specifications outlined in this Solicitation, the technical specifications then of the Special Terms and Conditions will prevail.
2. If any Contractor contemplating submitting a Proposal under this Solicitation is in doubt as to the true meaning of the specifications, the Contractor must submit a **written request** for clarification to the Town at 355 Fourth Street, Bennett, CO 80102. The Contractor submitting the request shall be responsible for ensuring that the request is received by the Town at least five calendar days prior to the scheduled deadline for submission of Proposals.

Any official interpretation of this Solicitation must be made by an agent of the Town who is authorized to act on behalf of the Town. The Town shall not be responsible for interpretations offered by employees of the Town who are not agents of the Town.

The Town shall issue a written addendum if substantial changes which impact the technical submission of Proposals are required. A copy of such addenda will be mailed or distributed via facsimile transmission to each Contractor receiving the Solicitation. The Contractor shall certify its acknowledgment of the addendum by signing the addendum and returning it with its Proposal. In the event of conflict with the original contract documents, addenda shall govern all other contract documents to the extent specified. Subsequent addenda shall govern over prior addenda only to the extent specified.

C. PRICES CONTAINED IN PROPOSAL- DISCOUNTS, TAXES, COLLUSION

1. Contractors may offer a cash discount for prompt payment. Discounts will be considered in determining the lowest net cost for the evaluation of Proposals; discounts for periods of less than twenty days, however, will not be considered in making the award. Contractors are encouraged to provide their prompt payment terms in the space provided on the Solicitation's Specification and Pricing Form. If no prompt payment discount is being offered, the Contractor shall enter a zero (0) for the percentage discount to indicate net thirty days. If the Contractor does not enter a percentage discount, it is hereby understood and agreed that the payment terms shall be net thirty days, effective on the date that the Town receives an accurate invoice or accepts the products, whichever is the later date. Payment is deemed to be made on the date of the mailing of the check.
2. Contractors shall not include federal, state, or local excise or sales taxes in prices offered, as the Town is exempt from payment of such taxes. Town tax identification numbers will be made available to the selected contractor.
3. The Contractor, by affixing its signature to this Solicitation, certifies that its Proposal is made without previous understanding, agreement, or connection either with any persons, firms or corporations making a Proposal for the same items, or with the Town. The Contractor also certifies that its Proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action. To insure integrity of the Town's public procurement process, all Contractors are hereby placed on notice that any and all Contractors who falsify the certifications required in conjunction with this section will be prosecuted to the fullest extent of the law.

III. PREPARATION AND SUBMISSION OF PROPOSAL

A. PREPARATION

1. The Proposal must be typed. All corrections made by the Contractor must be initialed **in blue ink** by the authorized agent of the Contractor.
2. Proposals must contain, **in blue ink**, a manual signature of an authorized agent of the Contractor in the space provided on the Solicitation cover page. **The original cover page of this Solicitation must be included in all Proposals. If the Contractor's authorized agent fails to sign and return the original cover page of the Solicitation, its Proposal may be invalid and may not be considered.**
3. Unit prices shall be provided by the Contractor on the Solicitation's Specification and Pricing Form when required in conjunction with the prescribed method of award and **shall be for the unit of measure requested**. Prices that are not in accordance with the measurements and descriptions requested shall be considered non-responsive and shall not be considered. Where there is a discrepancy between the unit price and the extension of prices, the unit price shall prevail.
4. The accuracy of the Proposal is the sole responsibility of the Contractor. No changes in the Proposal shall be allowed after the date and time that the Offers are due. Changes made to the Proposal prior to the date and time that the Offers are due shall be made in accordance with Provision IV(A) of this document.

B. SUBMISSION

1. The Proposal shall be sealed in an envelope with the Contractor's name and the solicitation number on the outside. The Town's Specification and Pricing form, which is attached to this Solicitation, must be used when the Contractor is submitting its Proposal. The Contractor shall not alter this form (e.g. add or modify categories for posting prices offered) unless expressly permitted in the addendum duly issued by the Town. No other form shall be accepted.)
2. Proposals submitted via facsimile machines will not be accepted.
3. Contractors, which qualify their Proposals by requiring alternate contractual terms and conditions as a stipulation for contract award must include such alternate terms and conditions in their Proposals. The Town reserves the right to declare Contractors' Proposals as non-responsive if any of these alternate terms and conditions are in conflict with the Town's terms and conditions, or if they are not in the best interests of the Town.
4. An ORIGINAL and ONE (1) copy of each Proposal must be received before the due date and time as specified in this Proposal. Failure to submit the required number of copies may deem the Contractor non-responsive. The Contractor is responsible for addressing the envelope as indicated below. Address the envelope as follows:

Town of Bennett
ATTN: Rachel Summers, Treasurer
355 Fourth Street
Bennett, CO 80102
RFP 16-004

- C. LATE PROPOSALS. Proposals received after May 16, 2016 at 4:00 p.m. shall be considered non-responsive and will be returned unopened to the Contractor.

IV. MODIFICATION OR WITHDRAWAL OF PROPOSALS

- A. MODIFICATIONS TO PROPOSALS. Proposals may only be modified in the form of a written notice on company letterhead and must be received prior to May 16, 2016, 4:00 p.m. Each permissible modification submitted to the Town must have the Contractor's name and return address and the applicable Solicitation number and title clearly marked on the face of the envelope. If more than one modification is submitted, the modification bearing the latest date of receipt by the Town will be considered the valid modification.

B. WITHDRAWAL OF PROPOSALS

1. Proposals may be withdrawn prior to May 16, 2016, 4:00 p.m. Such requests must be made in writing on company letterhead.
2. Proposals may not be withdrawn after May 16, 2016, 4:00 p.m. for a period of ninety calendar days. If a Proposal is withdrawn by the Contractor during this ninety-day period, the Town may, at its option, suspend the Contractor from the Bidder list and may not accept any Proposal from the Contractor for a six-month period following the withdrawal.

V. REJECTION OF PROPOSALS

- A. REJECTION OF PROPOSALS. The Town may, at its sole and absolute discretion:

1. Accept or Reject any and all, or parts of any or all, Proposals submitted by prospective Contractors;
2. Re-advertise this Solicitation;
3. Postpone or cancel the process;

4. Waive any irregularities in the Proposals received in conjunction with this Solicitation; and/or
5. Determine the criteria and process whereby Proposals are evaluated and awarded. No damages shall be recoverable by any challenger as a result of these determinations or decisions by the Town.

B. REJECTION OF A PARTICULAR PROPOSAL. Examples of the reasons for which the Town may reject a Proposal, include, but are not limited to the following:

1. The Contractor misstates or conceals any material fact in its Proposal;
2. The Contractor's Proposal does not strictly conform to the law or the requirements of the Solicitation;
3. The Proposal expressly requires or implies a conditional award that conflicts with the method of award stipulated in the Solicitation's Special Terms and Conditions;
4. The Proposal does not include documents, including, but not limited to, certificates, licenses, and/or samples, which are required for submission with the Proposal in conjunction with the Solicitation's Special Terms and Conditions and/or technical specifications; or
5. The Proposal has not been executed by the Contractor through an authorized signature on the Specification's Cover Sheet.

C. ELIMINATION FROM CONSIDERATION

1. A Proposal may not be accepted from, nor any contract be awarded to, any person or firm which is in arrears to the Town upon any debt or contract or which is a defaulter as surety or otherwise upon any obligation to the Town.
2. A Proposal may not be accepted from, nor any contract awarded to, any person or firm which has failed to perform faithfully any previous contract with the Town, state or federal government, for a minimum period of three years after this previous contract was terminated for cause.
3. Proposals will also be rejected from any bidder (individual(s) or company) debarred from Federal contracts or Adams County.

VI. AWARD OF SOLICITATION. The Town shall award the Solicitation to the successful Contractor through the issuance of a Notice of Award. The General Terms and Conditions, the Special Terms and Conditions, any technical specifications, the Proposal, and the Purchase Order or Notice of Award are collectively an integral part of any agreement between the Town and the successful Contractor. Accordingly, these documents shall be incorporated into a separate contract for services. No services shall be provided until the contract for services has been signed by the Town and no products shall be provided until the Purchase Order has been signed by the Contractor.

VII. INSURANCE REQUIREMENTS UPON AWARD OF CONTRACT

A. Contracts executed pursuant to this Proposal will require Contractor to procure and maintain, at its own expense, for all work covered by this Proposal, the following policies of insurance:

- a. Worker's Compensation Insurance to cover obligations imposed by applicable laws for any employee engaged in the performance of work under this Agreement:

Worker's Compensation	
Each accident	Statutory
Each employee for disease	Statutory

Contractor shall comply with the requirements of the Worker's Compensation Act of Colorado and shall provide Worker's Compensation Insurance to protect the Contractor from and against any and all Worker's Compensation claims arising from performance of

work under the Agreement. The requirements of this provision shall apply to the Contractor and to all subcontractors.

b. Commercial General Liability insurance with minimum combined single limits of One Million Dollars (\$1,000,000) each occurrence and Two Million Dollars (\$2,000,000) aggregate. The policy shall be applicable to all premises and operations. The policy shall include coverage for bodily injury, broad form property damage (including completed operations), personal injury (including coverage for contractual and employee acts), blanket contractual, independent contractors, products, and completed operations. The policy shall contain a severability of interests provision. Coverage must be on an "occurrence" basis as opposed to a "claims made" basis. This insurance must pay on behalf of the Contractor all sums which the Contractor shall become legally obligated to pay as damages because of bodily injury or property damage caused by an occurrence up to the specified limits of liability for each occurrence.

c. Commercial Automobile Liability insurance with minimum combined single limits for bodily injury and property damage of not less than One Million Dollars (\$1,000,000) each occurrence with respect to each of Contractor's owned, hired and non owned vehicles assigned to or used in performance of the services. The policy shall contain a severability of interests provision. Commercial Automobile Liability insurance must cover the Contractor for all sums which the Contractor shall become legally obligated to pay as damages because of bodily injury or property damage caused by an occurrence up to the specified limits of liability for each occurrence. This insurance coverage must extend to all levels of subcontractors. Such coverage must include all automotive equipment used in the performance of the Agreement, both on and off the work site, and must include non ownership and hired cars coverage.

d. If indicated in Section 5 of Exhibit A, Errors and Omissions or Professional Liability Insurance with a minimum coverage as specified in Section 5 of Exhibit A, and for two years beyond the completion of all services under this agreement.

- B. The above mentioned coverages shall be procured and maintained with insurers with an A or better rating, as determined by Best's Key Rating Guide. All coverages shall be continuously maintained to cover all liability, claims, demands, and other obligations assumed by the Contractor.
- C. The policies required above shall be primary insurance, and any insurance carried by the Town, its officers, or its employees shall be excess and not contributory insurance to that provided by Contractor. No additional insured endorsement to the policy required above shall contain any exclusion for bodily injury or property damage arising from completed operations. The Contractor shall be solely responsible for any deductible losses under any policy required above.
- D. The Commercial General Liability and Commercial Automobile Liability policies shall be endorsed to name the Town, and its elected officials, officers, employees and agents as additional insureds. When Worker's Compensation and Professional Liability are required a certificate should be provided as evidence of such coverage. The policies shall provide that the Town will receive notice no less than 30 days prior to cancellation, termination or a material change to the policies.
- E. The Contractor shall not be relieved of any liability, claims, demands, or other obligations assumed pursuant to the Agreement by reason of its failure to procure or maintain insurance, or by reason of its failure to procure or maintain insurance in sufficient amounts, durations or types.
- F. Failure on the part of the Contractor to procure or maintain policies providing the required coverages, conditions and minimum limits shall constitute a material breach of contract upon which Town may immediately terminate this Agreement, or at its discretion, Town may procure or renew any such policy or any extended reporting period thereto and may pay any and all premiums in connection therewith, and all monies so paid by Town shall be repaid by Contractor to Town upon demand, or Town may offset the cost of the premiums against any monies due to Contractor from Town.

- G. The Town reserves the right to request and receive a certified copy of any policy and any endorsement thereto.

H. INSURANCE CERTIFICATES

1. The Contractor shall, prior to commencing services, deliver to the Town Certificates of Insurance as evidence that policies providing any and all required coverages and limits are in full force and effect.
2. These certificates will serve as an indication to the Town that the Contractor has acquired all necessary insurance; however, the Town may require that certified copies of the insurance policies be submitted and may withhold payment for services until the applicable insurance policies are received and found to be in accordance with the Agreement.
3. Insurance limits must be on each Certificate of Insurance. Each Certificate of Insurance shall be reviewed and approved by Town prior to commencement of services under the Agreement. The certificates shall identify this Agreement and shall state the project number where applicable.
4. Worker's Compensation Insurance. The contractor shall furnish the Town with a certificate giving evidence that it is covered by the Worker's Compensation Insurance herein required, each certificate specifically stating that such insurance includes occupational disease provisions and provisions preventing cancellation without thirty (30) days' prior notice to the Town in writing.
5. Adams County Community Development must also be named as Additional Insured in the Certificate and added to the binder.

VII. ADDITIONAL CONTRACTUAL OBLIGATIONS. Contracts executed pursuant to this Proposal will include, but not be limited to the following provisions:

- A. LOCAL, STATE AND FEDERAL COMPLIANCE REQUIREMENTS. Successful Contractors shall be familiar and comply with all local, state, and federal directives, ordinances, rules, orders, and laws applicable to, and affected by, this contract including, but not limited to, Equal Employment Opportunity (EEO) regulations, Occupational Safety and Health Act (OSHA), and Title II of the Americans with Disabilities Act (ADA).
- B. DISPOSITION. The Contractor shall not assign, transfer, convey, sublet, or otherwise dispose of the contract, including any or all of its right, title or interest therein, or its power to execute such contract to any person, company or corporation, without prior written consent of the Town.
- C. EMPLOYEES. All employees of the Contractor shall be considered to be, at all times, employees of the Contractor, under its sole direction, and not an employee or agent of the Town. The Town may require the Contractor to remove an employee it deems careless, incompetent, insubordinate or otherwise objectionable, and whose continued employment on Town property is not in the best interest of the Town. In accordance with the Town's policy regarding the use of tobacco products, no employee of the Contractor shall be permitted to use tobacco products when performing work on Town property.
- D. DELIVERY. Prices, quotes and deliveries are to be **FOB destination, freight prepaid**, and shall require inside delivery unless otherwise specified in the Solicitation's Special Terms and Conditions. Title and risk of loss shall pass to the Town upon inspection and acceptance by the Town at its designated point of delivery, unless otherwise specified in the Special Terms and Conditions. In the event that the Contractor defaults on its contract or the contract is terminated for cause due to performance, the Town reserves the right to re-procure the materials or services from the next lowest Contractor or from other sources during the remaining term of the terminated/defaulted contract. Under this arrangement, the Town shall charge the Contractor any difference between the Contractor's price and the price to be paid to the next lowest Contractor, as well as any costs associated with the re-solicitation effort

- E. MATERIAL PRICED INCORRECTLY. As part of any award resulting from this process, Contractor(s) will discount all transactions as agreed. In the event the Town discovers, through its contract monitoring process or formal audit process, that material was priced incorrectly, Contractor(s) agree to promptly refund all overpayments and to pay all reasonable audit expenses incurred as a result of the non-compliance.

- F. INDEMNIFICATION. Contracts executed pursuant to this Proposal will require the selected contractor to indemnify and hold harmless the Town, and its officers and its employees, from and against all liability, claims, and demands, on account of any injury, loss, or damage, which arise out of or are connected with the contractor's performance of the contract, if such injury, loss, or damage, or any portion thereof, is caused by, or claims to be caused by, the negligent act, omission, or other fault of the consultant or any subcontractor of the consultant, or any officer, employee, or agent of the consultant or any subcontractor, or any person for whom the consultant is responsible. The contract shall include provisions for the consultant to defend against such claims.

- G. TERMINATION FOR CONVENIENCE. The Contract shall provide that the Town may cancel the contract upon thirty days written notice for reason other than cause. This may include the Town's inability to continue with the contract due to the elimination or reduction of funding.

- H. BONDS. For any contract exceeding \$50,000, the Contractor shall furnish a performance bond, payment bond, and warranty bond in an amount determined by the Town, but in any event at least equal to the contract price, as security for the faithful performance and payment of all Contractor's obligations. The bonds will be required to remain in effect at least until one year after the date of final payment. All bonds shall be in forms acceptable to the Town and executed by such sureties licensed to conduct business in Colorado that are acceptable to the Town.



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**REQUEST FOR PROPOSALS
SPECIAL TERMS AND CONDITIONS**

SCHEDULE OF ACTIVITIES: The following activities and dates are just a tentative outline of the process to be used to solicit Contractor responses and to evaluate each Proposal.

May 2, 2016 Issue Request for Proposal
May 9, 2016 Deadline for Submitting Questions
May 16, 2016 Proposal Submittal Deadline
June 10, 2016 Award Contract

PURPOSE: To solicit proposals for the Town's related to our Capital Improvement Sales Tax Pledged Revenue Fund.

COMPETENCY OF CONTRACTORS - MINIMUM YEARS OF EXPERIENCE AND OPERATIONAL FACILITIES REQUIRED: Pre-award inspection of the Contractor's facility may be made prior to award of contract. Responses will only be considered from Contractors which have been engaged in the business of performing services as described in this Solicitation for a minimum period of five (5) years prior to the date of this Solicitation. The Contractors must be able to produce evidence that they have an established satisfactory record of performance for a reasonable period of time and have sufficient financial support, equipment and organization to ensure that they can satisfactorily execute the services if awarded a contract. The term 'equipment and organization' as used herein shall be construed to mean a fully equipped and well established company in line with the best business practices in the industry and as determined by the proper authorities of the Town. The Town reserves the right, before awarding the contract, to require a Contractor to submit such evidence of its qualifications as it may deem necessary, and may consider any evidence available to it (including, but not limited to, the financial, technical and other qualifications and abilities of the Contractor, including past performance and experience with the Town) in making the award in the best interests of the Town.

QUALIFICATIONS OF CONTRACTOR: The Town may make such investigations as deemed necessary to determine the ability of the Contractor to perform work, and the Contractor shall furnish all information and data for this purpose as the Town requests. Such information includes but not limited to: current/maximum bonding capabilities, current licensing information, audited financial statements, history of the firm on assessments of liquidated damages, contracts cancelled prior to completion and/or lawsuits and/or pending lawsuits against the firm and/or its principals. The Town reserves the right to reject any Proposal if the evidence submitted by, or investigation of, such Contractor fails to satisfy the Town that such Contractor is properly qualified to carry out the obligations of the contract and to complete the work contemplated therein. Conditional bids will not be accepted.

NON-APPROPRIATION: Pursuant to C.R.S. § 29-1-110, as amended, financial obligations of the Town after the current fiscal year are contingent upon funds for the purpose being appropriated, budgeted and otherwise available. Any contract entered with respect to this project will provide that it is automatically terminated on January 1st of the first fiscal year for which funds are not appropriated. The Town shall give the Contractor written notice of such non-appropriation.

MATERIAL PRICED INCORRECTLY: As part of any award resulting from this process, Contractor(s) will discount all transactions as agreed. In the event the Town discovers, through its contract monitoring process or formal audit process, that material was priced incorrectly, Contractor(s) agree to promptly refund all overpayments and to pay all reasonable audit expenses incurred as a result of the non-compliance.

METHOD OF AWARD - SINGLE PRODUCT: Award of this contract will be made to the lowest responsive, responsible Contractor whose Proposal will be most advantageous to the Town, subject to

the Town's right to reject all Proposals. In addition to the bid amount, additional factors will be considered as an integral part of the bid evaluation process, including the following:

- The Contractor's ability, capacity and skill to perform within the specified time limits;
- The Contractor's experience, reputation, efficiency, judgment, and integrity;
- The quality, availability, and adaptability of the supplies or materials proposed;
- Contractor's past performance;
- Sufficiency of Contractor's financial resources to fulfill the contract;
- Contractor's ability to provide future maintenance and/or service;
- Other applicable factors as the Town determines necessary or appropriate in its discretion.

EQUAL OPPORTUNITY: The Town of Bennett intends and expects that the contracting processes of the Town and its Vendors provide equal opportunity without regard to gender, race, ethnicity, religion, age or disability and that its Vendors make available equal opportunities to the extent third parties are engaged to provide goods and services to the Town as subcontractors, vendors, or otherwise. Accordingly, the Vendor shall not discriminate on any of the foregoing grounds in the performance of the contract, and shall make available equal opportunities to the extent third parties are engaged to provide goods and services in connection with performance of the contract. **Joint ventures are encouraged.** The Vendor shall disseminate information regarding all subcontracting opportunities under this contract in a manner reasonably calculated to reach all qualified potential subcontractors who may be interested. The Vendor shall maintain records demonstrating its compliance with this article and shall make such records available to the Town upon the Town's request.

ADDENDUMS: Contractor is responsible for obtaining and acknowledging all subsequent addendums. Failure to submit subsequent addendum(s) shall deem the Contractor non-responsive.

COSTS INCURRED BY PROPOSER. Costs for developing a response to the Proposal, interviews, and contract negotiations are entirely the obligation of the Contractor and shall not be charged in any manner to the Town.

REQUEST FOR CLARIFICATIONS. The Town reserves the right to require clarification or further information with respect to any Proposal received, and to determine the final terms of any contract for services.



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REQUEST FOR PROPOSALS SPECIFICATION AND PRICING FORM

I. SPECIFICATIONS

The Town of Bennett is soliciting proposals for related to our Capital Improvement Sales Tax Pledged Revenue Fund, to be utilized to improve and repair roads within the Town. The Town's needs are outlined in the scope of services below.

The primary objective of requesting proposals is for the Town to determine which Bank can offer the highest quality of service at the most reasonable cost. This process also provides the Town the opportunity to explore alternative procedural methods that could improve its banking, cash management and customer service capabilities.

We encourage you to be creative and educational in your responses. While your format must be consistent with the requirements of the RFP, if you believe that your proposed solution or services would be beneficial to the Town, we invite you to offer them. Please provide options that may create efficiencies, make improvements, and take advantage of new, applicable technologies.

II. GENERAL REQUIREMENTS

- A. *Conditions:* Banks shall make all investigations necessary to thoroughly inform themselves regarding the technical specifications affected by the delivery of services as required by the conditions of the Solicitation. No plea of ignorance by the Bank of conditions that exist or that may hereafter exist as a result of failure to fulfill the requirements of the contract documents will be accepted as the basis for varying the requirements of the Town or the compensation to the Bank.
- B. *Clarifications:* The Town may, at its discretion, request clarification of information submitted, and conduct discussions with Banks who submit proposals in order to clarify responses.
- C. *Authority to Offer Banking Services:* The Bank must be Federally or State of Colorado chartered, with banking facilities within 30 miles of the Town.
- D. *FDIC Insured:* Bank must be Federal Deposit Insurance Corporation (FDIC) insured.
- E. *Public Deposit Protection Act:* Bank must be a State of Colorado qualified depository for public funds and must be in compliance with the Colorado Public Deposit Protection Act (CRS 11-10.5-101).
- F. *Equity:* The Bank must have shareholders equity (e.g., capital stock, surplus, and undivided profits), however denominated, of not less than \$5,000,000.
- G. *Federal Reserve System:* The Bank must be a member of the Federal Reserve System.
- H. *Legal Compliance:* The Bank must comply with Federal and State laws, ordinances, rules and regulations regarding nondiscrimination in employment.
- I. *Disaster Preparedness:* It is imperative that the Town have access to its financial assets in case of a disaster that could strike the Town or the Town's Bank.

- J. *Required Services:* Bank must have the capacity of providing all "Required Services" set forth in the Scope of Services.

III. SCOPE OF SERVICES

The following scope of services sets forth the required services that the Town is looking for to conduct effective and efficient service internally as well as to provide customer service to our vendors and residents. The Town would require that the Bank have the capacity of providing all of these services set forth below. If a service cannot be offered, please address why not and if there is an alternative.

A. *Online Account Management:*

- Multi-Level security access and approval.
- Secure consolidated view accounts together and separately.
- View, print and download all archived bank statements.
- Email notifications on account balances and check activity.
- Images of cleared checks (front and back) available for retrieval up to one year.
- Include description of all online reporting and communication methods.

B. *Payables:*

- Online transfers, stop payments, wires and ACH payments.
- Online check imaging.
- Schedule payments in advance, set up recurring payments, and same day pay options.
- Run and download customized reports to track spending.
- View or cancel pending payments.
- Vendor direct ACH payments.
- Email notifications.
- Timely delivery.

C. *Receivables:*

- Online wire, ACH, and possible desktop deposit.
- Online deposit imaging.
- In person deposit capability.

- D. *Interest rate/earnings credit rate on accounts:* Please specify the rate to be paid on the Town's accounts in the form of a "market/external rate" plus or minus so many "basis points" and list the source for the market/external interest rate. Also specify whether interest will be calculated on a 360 or 365-day basis and whether it will be paid on ledger or collected account balances. If possible, provide a three year historical analysis on interest rates that would have been paid to the Town.

- E. *Technology and Enhancements:* The Town is continuously striving to introduce technological advances that the bank has to offer. Please identify areas of technology in which the bank is proficient or believes would achieve our overall goal of efficiency.

- F. *Availability of Funds Deposited:* Deposits will be made during the business day (generally between 9:00 am and 4:00 pm). The Town is to be given credit as collected funds for all items that are cleared by the bank on the same day as the deposit is made. Items deposited that clear at institutions located within the Federal Reserve Region will be considered collected funds within one business day as a maximum. The Bank will credit the Town's account for incoming wire transfers and account transfers (between Town accounts) on the day received regardless of the time of receipt during that day.

- G. *Returned Items:* The Bank will charge all returned checks against the account in which the funds were deposited. Notices of returned items are to be available on-line daily, with electronic images of the checks. All checks returned due to insufficient funds will be automatically re-deposited a second time.

- H. *Account executive:* A local executive must be assigned to the Town's account to coordinate the account services and expedite the solution of any problems. Provide a brief biography of the account executive. Provide methods for contact and assurances of timely resolutions of problems. Explain the process surrounding disputed transactions, potential liability on behalf of the Town, and dispute resolution
- I. *Pricing:* For each of the services desired by the Town, explain how the bank will be compensated for its services. Banking set up fees must be included in this list. No funds or fees belonging to the Town may be withdrawn from the Town's depositories except upon prior approval from the Town.
- J. *Alternatives:* If bank does not offer the above services desired please explain the reason and possible substitution. The bank should recommend, describe and explain any and all additional services which would enhance cash management capabilities for the Town of Bennett. With each suggestion, please provide cost and sample material associated with such services.

IV. SUMMARY OF TOWN OF BENNETT TRANSACTIONS

This will be a new account for the Town of Bennett; therefore the follow information is based on an estimate. The account will hold the Town's 1% Sales Tax Pledge Revenue and arrives at an average of \$600,000 annually. Debt Service wire transfers will be a requirement bi-annually. The Town estimates that deposits will be limited, and although desktop direct deposit will not be necessary it may become useful. It is the goal to pursue electronic payables and thereby limit our vendor payments to ACH, Bill Pay and minimal Checks. We anticipate on average a mixture of 30 payments a month. Due to the nature of this account the requirements and capacity may vary from year to year.

V. DETAILED BANK INFORMATION REQUIRED

- A. *Bank Profile:* Describe the Bank's ownership structure. Indicate how the Town would rank compared to other customers of the Bank in relationship to size, complexity, and type of services. Provide an organization chart depicting the Bank's various departments, including contacts that would be involved in the Town's Banking relationship. Provide the location (City and State) where Bank processing takes place for each of the services addressed.
- Provide a listing of new public fund accounts of similar size gained in the last two years.
 - List all branches and/or affiliates that would be convenient to the City.
- B. *Financial Strength:* Identify key measures of the Bank's financial strength including: capital ratios, market capitalization and total assets. Provide a copy of the Bank's latest annual report. Indicate the Bank's ratings from the following agencies: Standard & Poor's, Moody's, Thomson BankWatch, and Sheshunoff. Include ratings for senior debt, subordinated debt and long-term deposits. Describe any pending mergers or acquisitions and how these changes might affect the Town's services.
- Submit a current Certificate of Eligible Public Depository signed by an officer of your financial institution.
- C. *Security and Controls:* Briefly discuss the Bank's security and controls and to the extent appropriate, discuss security for the services outlined in Section III, Scope of Services, including what controls the Bank has in place to protect data integrity; ensure that files or transactions are not duplicated or lost; prevent unauthorized transactions; reduce Bank employee errors and detect or prevent fraud. Also, discuss the Bank's experience with the frequency of fraud in each service area.
- Please describe the Bank's position regarding reimbursing the Town for inadvertent Bank errors.
 - Please describe the Bank's standard for timely correction of errors.
 - Please describe any and all security protections to identify and avert fraudulent check and ACH transactions. What protections will be offered to shield the Town from loss? To what extent will the Bank accept liability for fraudulent transactions?
 - Please provide details regarding filters and other forms of protection to shield the Town from incorrect or fraudulent ACH transactions.

- Please describe the Electronic Wire Transfer interface offered by the Bank, including built in security safeguards and a description of the process from start to finish.
- D. *Disaster Recovery:* Briefly describe the Bank's disaster recovery plan including the following information: the location of the backup facilities with identification of any third party involvement; the time necessary to transfer processing; and the frequency with which the recovery process is tested. Disclose how many times in the last twelve months the Bank has experienced an unscheduled downtime that lasted more than 30 minutes and the length of the longest downtime. Describe the most common causes of unscheduled downtimes. Describe the Bank's contingency plans for critical processes such as payroll ACH, wire transfers, online transactions and reporting.
- E. *Customer Relations:* The Town requests that the Bank provide the name of a locally-based designated account representative, and a backup, that are available and responsive to the Town's needs from 8:00 a.m. to 5:00 p.m. Mountain Time. The Town considers the representative / backup to be vital and to be able to meet with them if necessary. This representative / backup are expected to act as a liaison to coordinate all Town Banking activities, and must have the ability and authority to resolve any problems that may arise. The Bank is expected to notify the Town in advance of a change in the manager or the backup. In the Bank's proposal, list names and titles of the Bank employees who will be assigned to the Town's account and identify the area or division of the organization in which these individuals work. In an effort to increase communication between the Town and the Bank, a periodic review of the banking relationship will be made on a mutually agreeable schedule. The purpose of the review is to identify problems early and to take corrective action where warranted to maintain a mutually satisfactory relationship.
- F. *Subcontracted Services:* For each service described in Section III, Scope of Anticipated Banking Services, indicate if a subcontractor is used. Include the subcontractor's name and location (City and State). Describe the Bank's process for resolving issues and policies for communication between the Town, the Bank, and its subcontractors.
- G. *Conversion Implementation and Transition:* The selected Bank will be required to submit a detailed conversion timeline for each of the required Banking services upon execution of the Banking contract. The Town anticipates completion of the conversion by August 1, 2013.

For services outlined in Section III, Scope of Anticipated Banking Services, provide the following information about the conversion implementation:

1. Describe the implementation process including: processing of agreements, installation of any software, set up, and testing.
 2. Provide an outline of the average time necessary to complete the various steps of implementation.
 3. Describe the support provided during implementation including: the assignment of an implementation team, staff training, technical assistance, user manuals, and on-site visits.
 4. Identify factors that may affect timing and complexity of the conversion process.
 5. The winning bidder is expected to pay any actual "hard costs" incurred by the Town to convert to a new bank. Address how the Bank will handle these conversion costs. Such costs will include, but may not be limited to: deposit slips, desktop deposit machine, costs to convert the purchase card program.
- H. *Customer References:* Provide references from at least three customers to which the Bank is currently providing the services included in Section III, Scope of Anticipated Banking Services. These should be current customers with comparable processing volumes to those of the Town. Select a mix of long-standing and new customers. Cities or other governmental references are preferred. References should include a contact name, email, and phone number.



355 FOURTH STREET
BENNETT, COLORADO
80102-7806
(303) 644-3249
(303) 644-4125 - FAX

**REQUEST FOR PROPOSALS
SUBMISSION FORM**

SUBMISSION: It is imperative, when submitting a bid/proposal, that you address the envelope as follows:

Town of Bennett
ATTN: Finance
355 Fourth Street
Bennett, CO 80102

Attn: Rachel Summers
Treasurer
RFP: 16-004

Does your proposal comply with all the terms and conditions? If no, indicate exceptions. YES / NO

Does your proposal meet or exceed all specifications? If no, indicate exceptions. YES / NO

State percentage of prompt payment discount, if offered. _____ %

State total bid price (include all items bid). _____

State total bid price with discount. _____

The Town of Bennett must have on file a completed W-9 prior to doing business with Contractors. Please submit the attached form with your Proposal.



355 FOURTH STREET
BENNETT, COLORADO
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**REQUEST FOR PROPOSALS
APPENDIX A – PROFESSIONAL SERVICES CONTRACT**

- I. The successful Contractor will be required to sign a Professional Services Contract substantially similar to the contract form in Appendix A. The Town of Bennett reserves the right to add or delete provisions to the form prior to contract execution.

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