

**SCOPE OF SERVICE
NOTICE TO FINANCIAL INSTITUTIONS
PROPOSAL FOR BANK DEPOSITORY CONTRACT
RFP No.**

I. INTRODUCTION

- a) The CITY OF MISSION (the “City”) is requesting proposals for banking services contract to be to begin XXX and through XXX. The contract term is for four years, the City reserves the exclusive right to terminate the contract.

Through this contract the City intends to minimize banking costs, improve operational efficiency, and maximize investment capabilities. This Request for Proposal (RFP) represents the cash management goals, specifies all banks’ required qualifications, the banking services required, the estimated activity volumes on all accounts, the method and terms of compensation, submission instructions and the contract award provisions.

II. PROPOSAL INSTRUCTIONS AND QUALIFICATIONS:

A. MINIMUM QUALIFICATIONS

1. To assure a close working relationship, to facilitate available services, and to support local business, the City may give priority to those banks within the City limits.
2. The bank must also maintain a full-service branch with drive up and night depository capabilities.
3. Bank must be a United States national banking corporation.
4. By submitting a proposal in response to this RFP, depositories will be deemed to agree to the mandatory contract and service provisions contained herein. The proposal submitted will be incorporated into and form the basis of the bank depository services contract.

III. REQUIRED FINANCIAL INSTITUTION INFORMATION

All Banks must provide as part of the proposal in hard copy or electronic format:

- Audited financial statements for the most recent fiscal year and include the management letter and responses to any findings.
- A copy of the current call report,
- A statement by the bank which addresses any recent or foreseen mergers or acquisition.
- A statement by the bank which addresses whether the bank has been cited for violation of any state or federal banking laws in the past two years.
- The names and qualifications (resumes) of the representatives who will be responsible for processing activity on the City’s accounts.
- List of references from at least three of the bank’s current, comparable governmental clients. Include a contact person, their title, and telephone number.

IV. REQUIRED BANKING SERVICES

See Attachment A for a list of the services to be provided to the City under the contract. Provide a specific price for each service as requested in Section II-B #9 above.

A. Account Structure – the City’s current bank account structure

- One Consolidated Bank Account for all accounts payables
- One Payroll Bank Account- more than 90% of the employees have direct deposit
- One Health Insurance Account – issue checks related to health insurance administration
- CDBG Account- issue checks for various housing projects
- MEDC Account – issue checks for component unit
- MEDC Non-profit Account – issue checks for nonprofit activities
- Various debt service accounts
- Various money market accounts