



JOINT REQUEST FOR PROPOSALS FOR FINANCIAL SERVICES

University District Public Development Authority (UDPDA), Spokane, Washington and the University District Development Association (UDDA), Spokane, Washington

RFP SCHEDULE:

Issue Joint RFP for financial services	August 19, 2019
Mandatory pre-submittal meeting	September 10, 2019 at 1:30pm
Proposals due	September 30, 2019 by 4:00pm Pacific
Evaluate proposals	October 1-14, 2019
Conduct oral interviews with finalists, if required	October 1-14, 2019
Select vendor; negotiate contract	October 14-21, 2019
UDPDA/UDDA approval of the contract	November 5, 2019
Begin contract work	November 6, 2019

The UDPDA/UDDA reserves the right to revise the above schedule.

RFP COORDINATOR:

The RFP Coordinator is the sole point of contact in the UDPDA/UDDA for this procurement. All communication between the Proposer and the UDPDA/UDDA upon receipt of this RFP shall be with the RFP Coordinator as follows:

Name	Lars Gilberts
Title	CEO, UDDA
Address	120 N Pine St, Ste 292, Spokane WA 99202
Phone Number	509-255-8093
E-Mail Address	info@spokaneudistrict.org

A handwritten signature in black ink, appearing to read 'Lars Gilberts'.

Lars Gilberts, CEO, UDDA and
RFP Coordinator

General Terms and Conditions

ADMINISTRATIVE REQUIREMENTS

Firms shall comply with all management and administrative requirements established by Washington Administrative Code (WAC), the Revised Code of Washington (RCW), and any subsequent amendments or modifications, as applicable to providers licensed in the State of Washington.

AWARD OF CONTRACT

This RFP does not obligate the UDPDA/UDDA to award a contract. The UDPDA/UDDA reserve the option of awarding this contract in any manner most advantageous for the UDPDA/UDDA. More than one contract may be awarded, and the contract may be split between multiple Firms. The UDPDA/UDDA reserve the right to eliminate any individual service contained in the Proposal, if based on analysis, the fees for providing the service are excessive, or if the service proposed can be performed in an alternative manner. Award of contract, when made, will be to the proposer whose Proposal is the most favorable to the UDPDA/UDDA, taking into consideration the evaluation factors. State contracts where applicable will be considered as a Proposal. The UDPDA/UDDA Board shall make the contract award. Unsuccessful proposers will not automatically be notified of Proposal results.

ACCEPTANCE PERIOD

Proposers must provide one hundred twenty (120) days for acceptance by the UDPDA/UDDA from the due date for receipt of Proposals.

ANTI-KICKBACK

No officer, agent or employee of the UDPDA/UDDA, having the power or duty to perform an official act or action related to this contract shall have or acquire any interest in the contract, or have solicited, accepted or granted a present or future gift, favor, service or other things of value from or to any person involved in the contract.

AUDIT/MONITORING

Auditing or monitoring for fund accountability, contract compliance, and program performance will be at the discretion of the UDDA/UDPDA.

AUTHORSHIP

Proposers must identify any assistance provided by agencies or individuals outside the proposers own Firm in preparing the proposal. No contingent fees for such assistance will be allowed to be paid under any contract resulting from this RFP.

BUSINESS REGISTRATION REQUIREMENT

Section 8.01.070 of the Spokane Municipal Code states that no person may engage in business with the UDPDA/UDDA without first having obtained a valid business registration. The Firm shall be responsible for contacting the State of Washington Business License Services at <http://bls.dor.wa.gov> or 1-800-451-7985 to obtain a business registration.

CONFLICT OF INTEREST AND CONFIDENTIALITY

Proposer shall comply with all applicable state and federal laws governing the confidentiality of information. All Proposals submitted must contain a statement disclosing or denying any interest, financial or otherwise, that any employee, agent or official of the UDPDA/UDDA, or the applicable proposal evaluation committee may have in the proposing Firm or proposed project.

CONTRACTING WITH CURRENT OR FORMER UDPDA/ UDDA BOARD MEMBERS, AGENTS OR EMPLOYEES

Specific restrictions apply to contracting with current or former UDPDA/UDDA board members and employees pursuant to the Code of Ethics in Chapter 1.04A of the Spokane Municipal Code. Proposers should familiarize themselves with the requirements prior to submitting a Proposal that includes current or former UDPDA/UDDA board members, agents or employees.

COSTS TO PROPOSE The UDPDA/UDDA will not be liable for any costs incurred by the Proposer in preparation of a Proposal submitted in response to this RFP, in the conduct of a presentation, or any other activities related to responding to this RFP.

DEBRIEFING OF UNSUCCESSFUL PROPOSERS

Upon request, a debriefing conference will be scheduled with an unsuccessful Proposer. The discussion will be limited to a critique of the requesting Firm's Proposal. Comparisons between Proposals or evaluations of the other Proposals will not be allowed. Debriefing conferences may be conducted in person or on the telephone.

DISPUTES

This contract shall be performed under the laws of Washington State. Any litigation enforces this contract or any of its provisions shall be brought in Spokane County, Washington.

INTERLOCAL PURCHASE AGREEMENTS

The UDPDA/UDDA has entered into Interlocal Purchase Agreements with other public agencies pursuant to RCW 39.34. In submitting a response, the Proposer agrees to sell additional items at the contracted price, terms and conditions to the UDPDA/UDDA contingent upon the Firm's review and approval at the time of a requested sale. Any price de-escalation/escalation provisions of this Proposal shall apply in the case of a sale of additional items. Firm's right to refuse to sell additional items at the time of request shall be absolute.

LATE PROPOSALS

A proposal received after the date and time indicated. No exceptions will be made.

LEGAL HOLIDAYS

The UDPDA/UDDA observe the following holidays, which apply to all contracts awarded from the RFP. When any of these holidays occur on Saturday or Sunday, the preceding Friday or the following Monday, respectively, is a legal holiday for the UDPDA/UDDA: New Year's Day, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Day after Thanksgiving, Christmas Day

LIABILITY

The Firm shall indemnify, defend and hold harmless the UDPDA/UDDA, its board members and employees from all claims, demands, or suits in law or equity arising from the Firm's negligence or breach or its obligations under the contract. The Firm's duty to indemnify shall not apply to liability caused by the sole negligence of the UDPDA/UDDA, its board members and employees. The Firm's duty to indemnify for liability arising from the concurrent negligence of the UDPDA/UDDA, its board members and employees and the Firm, its board members and employees shall apply only to the extent of the negligence of the Firm, its board members and employees. The Firm's duty to indemnify shall survive the termination or expiration of the contract. The Firm waives, with respect to the UDPDA/UDDA only, its immunity under RCW Title 51, Industrial Insurance.

MANDATORY DISCLAIMER

The University District Public Development Authority is a public authority organized pursuant to the laws of the State of Washington, RCW 35.21.730-.755 and RCW 35.21.757-.759. RCW 35.21.750 provides as follows: All liabilities incurred by such public corporation, commission, or authority shall be satisfied exclusively from the assets and properties of such public corporations, commission, or authority and no creditor or other person shall have the right of action against the city, town, or county creating such corporation, commission or authority on account of any debts, obligations, or liabilities of such public corporation, commission, or authority.

MINORITY & WOMEN-OWNED BUSINESS PARTICIPATION

The UDPDA/UDDA encourages participation in all of its contracts by firms certified by the Washington State Office of Minority and Women's Business Enterprises (OMWBE). Proposers may contact OMWBE at (360) 753-9693 to obtain information on certified firms.

MOST FAVORABLE TERMS

The UDPDA/UDDA reserve the right to make an award without further discussion of the Proposal submitted. Therefore, the Proposal should be submitted initially on the most favorable terms which the Proposer can propose. There will be no best and final offer procedure. The UDPDA/UDDA reserve the right to contact a Proposer for clarification of its Proposal. The Proposer should be prepared to accept this RFP for incorporation into a contract resulting from this RFP. Contract negotiations may incorporate some or all of the Proposal.

NO OBLIGATION TO CONTRACT

This RFP does not obligate the UDPDA/UDDA to contract for services specified herein. The UDPDA/UDDA reserve the right to issue subsequent RFP's, and award one or more contracts.

NONDISCRIMINATION

No individual shall be excluded from participation in, denied the benefit of, subjected to discrimination under, or denied employment in the administration of or in connection with this Contract because of age, sex, race, color, religion, creed, marital status, familial status, sexual orientation including gender expression or gender identity, national origin, honorably discharged veteran or military status, the presence of any sensory, mental or physical disability, or use of a service animal by a person with disabilities. The Contractor agrees to comply with, and to require that all subcontractors comply with, Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act, as applicable to the Contractor.

PROPRIETARY INFORMATION / PUBLIC DISCLOSURE

Materials submitted in response to this RFP become the property of the UDPDA/UDDA. All received Proposals shall remain confidential until the award of contract recommendation has been posted on the UDPDA/UDDA website. Thereafter, the Proposals shall be deemed public records as defined in RCW 42.56, "Public Records." Any information in the Proposal that the Proposer desires to claim as proprietary and exempt from disclosure under the provisions of state law shall be clearly designated. Each page claimed to be exempt from disclosure must be clearly identified by the word "Confidential" printed on it. Marking the entire Proposal exempt from disclosure will not be honored. The UDPDA/UDDA will consider a Proposer's request for exemption from disclosure; however, the UDPDA/UDDA will decide predicated upon state law and regulations. If any information is marked as proprietary in the Proposal, it will not be made available until the affected Proposer has been given an opportunity to seek a court injunction against the requested disclosure. All requests for information should be directed to the RFP Coordinator.

PROTEST PROCEDURE

Following evaluation, a recommendation for the award shall be submitted to the UDPDA/UDDA by the evaluation committee. Award of contract, if made, shall be by the UDPDA board in a public meeting. Proposers wishing to protest the award of the contract must make their protests before the UDPDA board at the meeting.

REJECTION OF PROPOSALS

The UDPDA/UDDA reserve the right at their sole discretion to reject any and all informalities and Proposals received without penalty and to not issue a contract as a result of this RFP.

RESPONSIVENESS

The Proposer is specifically notified that failure to comply with any part of the RFP may result in rejection of the Proposal as non-responsive. The UDPDA/UDDA also reserve the right, however, at their sole discretion to waive minor administrative irregularities.

REVISIONS TO THE RFP

In the event it becomes necessary to revise any part of this RFP, addenda will be provided to all who receive the RFP. For this purpose, any pertinent information shall be provided as an addendum to the RFP. The UDPDA/UDDA also reserves the right to cancel or to reissue the RFP in whole or in part, prior to the final award of a contract.

PART 1 – PROPOSAL REQUIREMENTS

1.1 BACKGROUND AND PURPOSE

The University District Public Development Authority (a quasi-municipal corporation) and University District Development Association (a 501c3) (hereinafter “UDPDA/UDDA”) are initiating this joint Request for Proposals (RFP) to solicit proposals from firms interested in providing separate but similar financial and bank depository services for each organization.

As entrusted stewards of donor, federal, state, and local funds—and as we serve a diverse local population—the UDPDA/UDDA continuously strive to maximize the impact to those partners in fulfilling the University District’s mission of creating shared community wellness and vibrancy by developing the infrastructure and programming that enable a globally-recognized hub of education, innovation, research and health care.

The UDPDA/UDDA have a strong desire to develop a fruitful and long-lasting relationship with a local financial institution that displays a core commitment to community support through non-profit organization investments, scholarships, sponsorships, affordable housing programs, economic development projects, and small business and job creation programs.

The UDPDA/UDDA are requesting proposals from qualified financial institutions to ensure that the UDPDA/UDDA are receiving the optimal level of in-person and automated banking services at a competitive price, as well as keeping pace with technological advances in the banking industry. All local financial institutions qualifying under the terms and conditions contained in this document are respectfully requested to submit proposals. The UDPDA/UDDA CEO will be the official responsible for the administration of the contract.

1.2 SCOPE OF SERVICES SUMMARY

The scope of services of this contract includes but is not limited to the following (please see Attachment 1 for a more complete list of scope requirements): check processing, online banking, depository services, return item processing, ACH processing, wire processing, overdraft protection, account reconciliation and maintenance, credit (travel) card services, payment card services, same-day availability of funds, and other banking services and supplies as needed. The UDPDA/UDDA currently deposit approximately \$400,000 per year total in their separate accounts; an amount which is anticipated to grow as the UDPDA begins to directly receive Tax Increment Financing (TIF) funds.

1.3 MINIMUM QUALIFICATIONS

The financial institution shall have the legal authority to offer banking services by charter from either the US Government or the State of Washington.

- A. The financial institution shall have a main branch within the city limits of Spokane, Washington, capable of providing all banking services required in this proposal.
- B. The financial institution must be insured by the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Insurance Fund (NCUSIF). The financial institution must also have approval by the Washington Public Deposit Protection Commission as a qualified public depository.
- C. Proposing financial institutions must, at the time of submittal of a proposal, be in compliance with all applicable laws, rules, regulations, and ordinances of the City of Spokane, the State of Washington, and the United States, including the Washington State Public Deposit Protection Act (RCW 39.58).
- D. The financial institution shall have a minimum of ten (10) years of experience as an Originating Depository Financial Institution (ODFI) and conform to the National Automated Clearing House Association (NACHA) rules.
- E. Financial institutions subject to the Community Reinvestment Act shall have a rating of “Outstanding” or “Satisfactory” on its most recent review by their appropriate regulatory agency. This rating would be provided by the agency of jurisdiction.
- F. The Financial institution shall submit its rating agency rating (Veribanc, Highline, S&P, Moodys, Fitch, etc.)

1.4 PERIOD OF PERFORMANCE

The period of performance of any contract resulting from this RFP is for a five (5) year term tentatively scheduled to begin on or about November 6, 2019, and to end on or about November 5, 2024. Contract renewals or extensions shall be initiated at the discretion of the UDPDA/UDDA and subject to mutual agreement. The UDPDA/UDDA will reserve the right to terminate the contract with ninety (90) days written notice with or without cause.

1.5 INSURANCE COVERAGE

During the term of the contract, the financial institution shall maintain in force at its own expense, each insurance coverage noted below:

- A. Workers' Compensation Insurance in compliance with RCW 51.12.020, which requires subject employers to provide workers' compensation coverage for all their subject workers and Employer's Liability Insurance in the amount of \$1,000,000; ~~and~~
- B. Industry General Liability and Auto Liability standard coverage;-
- C. Professional Liability Insurance with a combined single limit of not less than ~~\$10,000,000~~ ~~\$1,000,000~~ each claim, incident or occurrence. This is to cover damages caused by the error, omission, or negligent acts related to the professional services to be provided under this contract. The coverage must remain in effect for at least three [3] years after the contract is completed; and
- D. Cyber Insurance – Cyber Liability insurance with a combined single limit of not less than \$2,000,000 each claim, incident or occurrence. This is to cover damages caused by a cyber breach as it pertains to all services between the Financial Institution and the UDPDA/UDDA. The coverage shall remain in effect at least three (3) years after the completion of the contract. There shall be no cancellation, material change, reduction of limits or intent to non-renew the insurance coverage(s) without a minimum of sixty (60) days written notice from either the firm or its insurer(s) to the UDPDA/UDDA.

As evidence of the insurance coverages, the Firm shall furnish separate, acceptable insurance certificates to both the UDPDA and the UDDA at the time it returns the signed contract. The certificates shall specify all parties who are additional insured and include applicable policy endorsements, the sixty-day cancellation clause, and the deductible or retention level, as well as policy limits. It is the Firm's responsibility to provide evidence of continuing coverage during the overlap periods of the policy and the contract. Insuring companies or entities are subject to UDPDA/UDDA acceptance and must have a rating of A- or higher by Best. Copies of all applicable endorsements shall be provided. The Firm shall be financially responsible for all deductibles, self-insured retentions, and/or self-insurance.

PART 2 – PROPOSAL PREPARATION AND SUBMITTAL

2.1 PRE-SUBMITTAL MEETING

A mandatory pre-submittal meeting will be held on Tuesday, September 10, 2019, from 1:30pm-2:30pm at the University District office, Ignite NW Building, 120 N Pine St, Spokane WA 99202, 2nd-floor conference room. Questions and clarifications regarding the Joint RFP will be addressed at this time. An email summarizing follow-up questions and answers from the meeting, if any, will be sent to meeting attendees only two business days after the session.

2.2 SUBMISSION OF PROPOSALS

- A. SUBMISSION OF PROPOSALS - Send one PDF copy via email to info@spokaneudistrict.org with "Financial Services RFP - Your Firm Name" in the subject line. Proposals will not be accepted by fax or in person.
- B. DUE DATE - It is the responsibility of the Proposer to submit a proposal via email no later than 4:00 PM local time on September 30. Proposals will not be accepted after this time.

2.3 PREPARATION OF PROPOSAL AND CONTENTS

The major sections of the proposal are to be submitted in the order noted below and with the same headings:

- A. Letter of Submittal
- B. References
- C. Related Information and any other information as requested in RFP
- D. Attachment 1 – Financial Institution/Bank Questionnaire

The Firm shall furnish in the “Attachment 1 - Financial Institution Questionnaire” acceptable evidence of their ability to perform, regarding such categories as expertise/experience, equipment, facilities, and personnel qualified to perform requested duties. Refusal to provide such information upon request may cause the proposal to be rejected.

2.4 LETTER OF SUBMITTAL

The Letter of Submittal shall be signed and dated by a person authorized to legally bind the Firm to a contractual relationship. Along with introductory remarks, the Letter of Submittal is to include the following information about the Firm and any proposed subcontractors:

- A. Name, address, principal place of business, telephone number, and e-mail address of the legal entity or individual with whom contract would be written.
- B. The legal status of the Firm (sole proprietorship, partnership, corporation, etc.).
- C. Location of the facility from which the Firm would operate.
- D. Identify current or former UDPDA/UDDA board directors, agents or employees employed by or on the Firm’s governing board as of the date of the proposal or during the previous twelve (12) months.
- E. Acknowledgment that the Firm will comply with all terms and conditions set forth in the Request for Proposals unless otherwise agreed to by the UDPDA/UDDA.

2.5 REFERENCES

List names, addresses, telephone numbers, and e-mail addresses of three (3) business references for whom similar work has been accomplished and briefly describe the type of service provided. Do not include current UDPDA/UDDA staff or current board members as references. The Proposer grants permission to contact and evaluate the references at the UDPDA/UDDA’s discretion.

2.6 RELATED INFORMATION

- A. If the Proposer has had a contract terminated for default in the last five (5) years, describe such incident. Termination for default is defined as notice to stop performance due to the Proposer’s non-performance or poor performance and the issue of performance was either (a) not litigated due to inaction on the part of the Proposer, or (b) litigated and such litigation determined that the Proposer was in default.
- B. Submit full details of the terms for default including the other party's name, address, and phone number. Present the Proposer’s position on the matter. The UDPDA/UDDA will evaluate the facts and may, at its sole discretion, reject the proposal on the grounds of the past experience. If no such termination for default has been experienced by the Proposer in the past five (5) years, so indicate.

2.7 RFP ATTACHMENT 1 – see attached Financial Institution Questionnaire

PART 3 – PROPOSAL EVALUATION

3.1 EVALUATION PROCEDURE

Step 1 - Responsive Proposals will be evaluated in accordance with the requirements stated in this RFP and any addenda issued. Proposals will be reviewed and evaluated by an Evaluation Committee comprised of the University District CEO, board members, and possibly others. The UDPDA/UDDA will consider all the relevant material submitted by each Proposer, and other relevant material it may otherwise obtain, to determine whether the Proposer is capable of and has a history of successfully completing contracts of this type. The CEO may contact the Proposer for clarification of any portion of the Proposer's proposal.

Step 2 – The financial institution(s) whose proposal receives the highest score(s) may be invited by the Evaluation Committee for an interview and demonstration of its system capabilities. The Committee may use references to clarify information in the submittals and interviews if conducted, which may affect the rating. The UDPDA/UDDA reserves the right to contact references other than those included in the submittal. The apparent successful financial institution will be that financial institution with the highest score from the proposal in conjunction with Committee deliberation outcomes.

Step 3 – Contract negotiations will commence with the apparent successful financial institution. During negotiations, the scope of services will be refined, responsibilities will be delineated between the financial institution and the UDPDA/UDDA, and specific deliverables will be identified.

3.2 EVALUATION CRITERIA

Evaluation criteria include, but may not be limited to:

- Completeness and compliance of the proposal
- Project approach and methodology
- Ability and capacity of Firm to perform required services
- Experience of the Firm
- **Local community presence, investment, and participation**
- Staff qualifications/experience
- Cost (based on Attachment 1 – Financial Institution Questionnaire)

3.3 EVALUATION SCORING

Experience, Local Presence and Local Community Investments – 40 points

- Firms must demonstrate ability, knowledge, and background in successfully providing banking services to customers whose banking needs are like the UDPDA/UDDA's. Experience with public funds and municipal banking services is preferred.
- Firms also must demonstrate a long-standing/pro-active involvement in the Spokane community and show evidence that they partner with organizations that value making community investments. Firms should elaborate on recent investments in important community needs; especially within the University District or in a way that leverages or promotes the Spokane area.

Cost and Return – 30 points

The lowest cost proposal will receive fifteen (15) points. The proposal that demonstrates the greatest return will receive fifteen (15) points. All other proposals will receive a proportionate amount of (30) points based on the ratio of each proposal to the lowest proposal. Please provide a complete list of fees, service charges, returns, and income opportunities at various bank levels.

General Financial Services, Online Access and Reporting, Customer Service and Satisfaction, Asset and Investment Management – 30 points

- The requirements of the banking services requested will be rated and evaluated for completeness, adequacy, compliance with the scope of services requested, the ability of the firm to perform required services and the firm's approach in response to this RFP.
- Proposals will receive points for experienced customer service staff assigned or dedicated to the UDPDA/UDDA's accounts as follows: An experienced (minimum of 5 years in municipal and non-profit banking) dedicated account manager will receive five (5) points and each back-up personnel, who will be familiar with the account and can fulfill the account manager function as needed, will receive three (3) points for a maximum of 14 points.
- The ideal banking relationship will provide a strategic partnership in asset and investment management. Proposals will be evaluated based on the kind of asset and investment management services provided that will help the University District maximize organizational financial health and impact in the community.