

BANKING SERVICES
REQUEST FOR PROPOSALS
SYNOPSIS

The Productive Living Board for St. Louis County Citizens with Developmental Disabilities (PLB) is seeking an organization to provide banking services.

Closing Date: An electronic copy of the completed proposal must be received no later than **3:00 p.m. (Central) on Monday, August 1, 2023.**

Place Due: dkaufmann@plboard.com

Contact: Donald J. Kaufmann, Director of Finance & Administration
Direct Line: (314) 726-2606, extension 117
dkaufmann@plboard.com

Questions: Technical assistance is limited to answering questions regarding clarification of RFP instructions, definitions, or terms. To submit questions or review responses visit PLB's website at www.plboard.com. All phone calls are referred to the website.

REQUEST FOR PROPOSALS

FOR BANKING SERVICES

I. Background

The Productive Living Board for St. Louis County Citizens with Developmental Disabilities (PLB) was established in 1979 as a quasi-governmental entity when voters approved a special property tax to fund services for St. Louis County citizens with developmental disabilities. Increased in 1989, the present tax is set at 8.6¢ per \$100 assessed value and generates approximately \$24 million annually for the provision of services and supports to people with developmental disabilities.

PLB does not provide any services directly. Instead, PLB oversees the distribution of funds to 36 local agencies that provide Community and Employment services and supports to approximately 4,000 individuals.

The property tax, which is the primary revenue source, is collected by the St. Louis County Collector of Revenue. The County invests and maintains the funds for PLB. PLB transfers funds as needed for disbursements (twice a month).

PLB's basic process for allocating and distributing funds is (1) Board approval of agency's request for funds; (2) appropriation of funds approved; (3) monthly reimbursement of funds for services provided.

PLB funds are transferred by ACH from St. Louis County to PLB twice a month to cover payments. PLB funded agencies are then paid by ACH while other entities are paid by check. PLB payroll is processed by ADP.

The other main source of revenue is the SB-3 transportation tax (Section 94.645(5) RSMo.). PLB receives this revenue and distributes the funds to agencies providing transportation services to individuals with developmental disabilities.

For additional information about PLB, our most recent Annual Report and Audit are available on our website at www.plboard.com.

II. **Statement of Purpose**

PLB is looking for proposals that allow us to maximize our resources and expedite the payment of PLB funded agencies. Financial institutions must meet the following criteria:

- A member of FDIC and willing to provide collateral for funds in excess of FDIC insurance.
- Have high rankings in capital adequacy, asset quality and earnings, and have a relatively low loan exposure.
- Convenience to PLB offices.
- Availability of all banking service needs as described in this RFP.

(See Exhibit A)

III. **Instruction to Applicants**

- A. **Questions:** Technical assistance is limited to answering questions regarding clarification of RFP instructions, definitions, or terms. To submit questions or review responses visit the PLB website at www.plboard.com. All phone calls are referred to the website.
- B. **Proposal Content Requirements:** All proposals must be submitted in the following format and include all of the required information.
1. **Applicant Information:** On a cover sheet to the proposal, provide the official name, address, phone number and email address of the applicant, as well as the contact information for the principal contact person and the person authorized to execute the contract.
 2. **Available services:** Provide a detailed description of available services and associated costs.
 3. **Proposed banking services:** Provide a comprehensive description of the services to be provided. Address all services required under the Statement of Purpose and Exhibit A in this RFP.
 4. **Staff Qualifications:** Identify the key individuals who will have direct staff contact responsibility for the banking services and include their experience. Include the applicant's experience, knowledge and understanding of not for profit corporations and quasi-governmental entities.
 5. **Organizational Diversity:** Describe your organization's activities and commitment to diversity and creating a culture of inclusion.

6. References: Provide a minimum of three references of current clients, complete with company contacts, phone numbers, addresses, and email addresses of companies for which the organization has performed similar services. Please include a not for profit or governmental entity if applicable.
7. Bid: Provide all fees for all operating accounts.
8. Compensating Balances: Provide compensating balances requirements, if any.
9. Historical Data: Provide data on interest rates paid on operating accounts or any other proposed account (including repo accounts) for the past three years.
10. Rating: Provide the bank's most recent rating reports including Moody's and Veribank ratings.
11. Signature of Responsible Persons: Proposals must be signed by an authorized individual(s) of the applicant organization and include the name, title, address, and telephone number of the individual(s) with authority to negotiate and contractually bind the organization.
12. Proposal Guidelines: Proposals must be completed within the guidelines of the RFP. All proposals received will be considered to be in final form. Supplemental information will not be considered after the deadline for submission of proposals unless requested by the PLB.
13. An electronic copy of the proposal shall be submitted to:

Donald J. Kaufmann, Director of Finance & Administration
Productive Living Board
121 Hunter Avenue, Suite 200
St. Louis, MO 63124

Electronic Copy: dkaufmann@plboard.com

**Proposals are due no later than 3:00 p.m. on
Monday, August 11, 2023.**

IV. Review of Proposals

- A. A review team designated by the Executive Director will evaluate all proposals.
- B. The PLB's Administration Committee may request a meeting with those organizations best representing the needs as described in this RFP.
- C. The PLB's Administration Committee will forward to the full Board a recommendation regarding which organization should receive the award.
- D. A final decision on this matter is expected to be made no later than October 9, 2023.
- E. Proposals will be reviewed by the PLB in accordance with the following weighted criteria:
 - 1. The proposed banking services to meet our needs.
 - 2. The financial institution's overall ranking per standard industry criteria.
 - 3. The organization's experience with not for profit and quasi-governmental entities.
 - 4. The financial institution's security protocol for electronic funds transfers and internet banking.
 - 5. The responses from references.
 - 6. The banking services fees proposed.

V. Conflict of Interest

- A. Applicants agree that they or their employees do not currently have, nor will they have, any conflict of interest between themselves, and PLB or PLB-funded agencies. Any perceived or potential conflict of interest must be disclosed in the proposal.

VI. Contractual Agreement

- A. PLB will enter into appropriate agreements with the selected applicant.

VII. Rights Reserved to the PLB

- A. PLB reserves the right to reject any and all proposals or to waive any irregularities and omissions if, in its judgment, the best interest of PLB will be served.

(Exhibit A)
PRODUCTIVE LIVING BOARD
BANKING INFORMATION

Productive Living Board is a quasi-governmental agency receiving funding from St. Louis County real estate and personal property taxes. St. Louis County collects the tax revenue and credits our account for our portion of the collections. These funds are invested in the St. Louis County pooled funds. Currently we request a wire transfer from St. Louis County to our bank operating account to cover our semi-monthly check and ACH disbursements.

Since our revenue is used to fund mainly Not for Profit agencies providing services to individuals with developmental disabilities, it is critical for their cash flow that their invoices are paid as quickly as possible and that the funds are available in our account as needed. We therefore maintain a substantial balance in our operating account ranging from a high of \$1,500,000 to a low of \$250,000 at any point in time.

PLB currently maintains two bank accounts with corresponding sweep accounts as follows:

1. Operating Account

- We currently utilize ACH transfers to move PLB's funds from St. Louis County to our operating account. This consists of two transfers monthly, prior to our payment dates of the 15th and 30th of each month.
- We anticipate approximately 5 additional deposits each month consisting of approximately 5 checks each month.
- ADP automatically withdraws payroll funds and taxes from our account bi-weekly.
- We write approximately 40 checks per month and originate approximately 65 ACH transactions from payment data that is downloaded from our system and transmitted to the bank in an encrypted format via a bank provided secure FTP program.
- Bank must provide FTP program to allow encrypted transmission of text file in standard NACHA format. Bank to provide email notification upon successful transmission to specified email addresses. Email notification will include, but is not limited to, date of transmission, account number, number of records transmitted, and total dollars transmitted.
- Bank to allow unlimited transmissions per day from various accounts.

2. SB-3 Account (Restricted Tax Revenue)

- We are required to maintain a separate account for SB-3 activity.
- We receive one deposit per month and originate one ACH transaction from payment data that is downloaded from our system and transmitted to the bank in an encrypted format via a bank provided secure FTP program.

PLB has secure internet access to both accounts to view, print and download transactions and balances for account reconciliation.

PLB maintains safe deposit boxes; two 10" X 10" and one 3" X 10".