

Crowley's Ridge Development Council, Inc.

Request for Qualifications

For Financial Services

For the Period

January 1 to December 31, 2022, 2023, and 2024

(Optional Two Additional Years)

Responses should be directed to:

Whitney McMillon

Executive Administrative Assistant

Crowley's Ridge Development Council, Inc.

2401 Fox Meadow Lane

P.O. Box 16720

Jonesboro, AR 72403

(870) 802-7100 ext. 5113

RFQ Response Deadline: December 3rd, 2021

INTRODUCTION

Crowley's Ridge Development Council, Inc., ("CRDC") requires banking services from a qualified financial institution. The specific needs are outlined in the following Request for Qualifications ("RFQ").

CRDC is a 501(c)(3) private non-profit organization incorporated under Arkansas law in 1969. Annual revenues are approximately \$9 million per year, and the organization employs 73 people covering an eight county area. The organization, whose mission and principal activities are to provide total family resources for individuals and communities in their achievement of economic, social and interpersonal goals, by the provision of temporary assistance in an efficient and nondiscriminatory manner, and to provide education and resources for strengthening the family unit on a long-term basis, operating in certain counties of northeast Arkansas. CRDC's primary sources of funds for operations are grants from the United States Department of Health and Human Services and the United States Department of Agriculture.

The consolidated financial statements include the accounts of CRDC; Jackson County Housing, Ltd., a non-profit entity that provides rental houses to low income individuals; and, Mature Living of Harrisburg, Inc., a non-profit entity that provides rental houses to low income and elderly individuals. The organization shares a common board of directors with the entities.

2.0 MINIMUM QUALIFICATIONS OF FINANCIAL INSTITUTION

- 2.1 The financial institution must be a Federal chartered or State of Arkansas chartered banking institution.
- 2.2 The financial institution shall be insured by the Federal Deposit Insurance Corporation (FDIC).

3.0 SCOPE OF WORK - Required Banking Services

3.1 Account Maintenance - CRDC utilizes the following:

- 3.1.1 Checking Accounts: CRDC maintains multiple accounts (approximately 23) for the purpose of supporting its program operations. Most of the program operated by CRDC requires separate accounts for its funds. They also require that they be able to deposit funds into those accounts by means of EFT.

3.2 Account Statements

- 3.2.1 CRDC requires month-end statements of transactions for each account by the 5th working day of the following month. The bank is also to provide an account activity analysis of each account. The account analysis is to include, but may not be limited to:

- Ledger balance
- Collected balances
- Detail of adjustments
- Reserve requirement
- Credits/debits
- Detail of services and related costs
- Total cost of services

- Earnings allowance
- 3.2.2 All canceled checks will be returned to CRDC in as deemed most cost efficient manner.
- 3.2.3 Identify and submit samples of reports (e.g. analysis and bank statements, on-line reporting sample reports, etc.).
- 3.2.4 Is your bank willing/able to develop customized reports? If so, provide pricing information in response.

3.3 Account Earnings

- 3.3.1 CRDC desires to earn maximum value on its funds.
- 3.3.2 Identify the proposed (if any) compensation method and formulas: (compensating balances, straight fees, other method or combination thereof).
- 3.3.3 Describe the bank's proposal to insure maximum earnings on idle funds in CRDC's checking accounts at the end of the day.
- 3.3.4 How is the earnings allowance on collected balances calculated?
- 3.3.5 Describe the interval/time frame proposed to pay any additional fees not offset by service charge credit (i.e. monthly, quarterly, etc.) and to what extent the service charge credit/debit from one period can be carried forward to the next period.
- 3.3.6 What is the policy regarding negative collected balances? Identify the rate charged on negative collected balances.

3.4 Check Services

- 3.4.1 The financial institution shall accept, return and give credit for stopped, voided and canceled checks.
- 3.4.2 CRDC will provide for the printing of checks at their own expense. The bank will be required to provide other banking supplies (e.g. security bank bags, encoded deposit slips, endorsement stamps, etc.) The cost of such supplies shall be charged to CRDC's account. The bank shall furnish CRDC with additional checking accounts as needed. Indicate any additional fees associated with these additional checking accounts in the proposal response.

3.6 Delivery and Deposit Services

- 3.6. The bank shall provide disposable deposit bags as requested by CRDC. The bank may receive direct payments or deposits to Port accounts other than from CRDC. In these instances the bank shall provide CRDC, on the next banking day, a receipt of the transaction. The bank shall automatically present (reprocess) returned deposited items a second time. The bank will confirm deposits on returned deposit slip.

3.7 Direct Payroll Deposit

- 3.7.1 CRDC may in the future, provide employees with the option of direct deposit of payroll checks to the institution of their choice. If CRDC implements such a procedure, when will funds be available to employees?
- 3.7.2 Specify the lead time that your bank requires. CRDC is interested in the minimum lead time necessary. The bank should specify how many days and what time of day prior to the day of deposit that your bank requires direct deposit information.

3.8 Investment Services/Safekeeping

- 3.8.1 Investment activities of CRDC are not related to the appointment of a bank to provide banking services. The bank must provide CRDC with the means to conduct its investment activity, including but not limited to providing wire and safekeeping services if requested.
- 3.8.2 The bank shall be able to provide the following services:
 - 3.8.2.1 Safekeeping CRDC's securities and issuing a receipt for each security held in safekeeping.
 - 3.8.2.2 Paying for securities purchased by CRDC on a payment versus delivery system through the Federal Reserve.
 - 3.8.2.3 Delivering securities sold by CRDC on a payment versus delivery system through the Federal Reserve.
 - 3.8.2.4 Collecting interest on its securities and depositing the interest in CRDC's account.
 - 3.8.2.5 Monthly statements summarizing all securities owned by CRDC that are held in safekeeping.
- 3.8.3 CRDC may invest with the State of Washington Local Government Investment Pool. These investments may involve a transaction with the pool on a daily basis. The bank will be required to send and receive funds from the pool.
- 3.8.4 Describe your safekeeping procedures and identify the fee structure on the Proposal Cost Sheet.

3.9 On-line Banking Transactions

- 3.9.1 The bank shall provide on line account balance and activity information for all Port bank accounts, to include:
 - 3.9.1.1 Ability to view and download transaction detail of all Port accounts
 - 3.9.1.2 Ability to transfer/upload files for positive pay plus daily transaction reports
 - 3.9.1.3 Ability to transfer/upload files
 - 3.9.1.4 Ability to receive account reconciliation and analysis data on-line
 - 3.9.1.5 Ability to retrieve and download current and prior period monthly statements on-line
 - 3.9.1.6 Ability to initiate on-line banking transactions (e.g. ACH, wires, stop payments, transfer funds to accounts at other banks)
- 3.9.2 Data Equipment Compatibility

CRDC relies on on-line transactions and needs to ensure equipment and data compatibility. Provide the specifications needed for wire transfers, ACH debit /credit, balance reporting, etc. Identify any costs associated with automated data and equipment in the proposal response.

3.10 Overdraft Protection

The bank shall provide CRDC with overdraft protection including daylight overdrafts. The bank will honor all demands upon CRDC's accounts including outgoing wire instructions by CRDC. In the proposal, the bank shall state the cost of providing the overdraft protection, including (if used) a benchmark from which the bank will determine the interest to be charged on overdrafts, and current rates.

3.11 Wire Transfer Services

3.11.1 The bank shall be required to provide wire transfer services for transferring money to other institutions, along with appropriate security levels for wire transfer initiations and approvals. Wire service credits and debit notices shall be delivered to CRDC each day.

3.11.2 Describe security procedures and cut-off time for same day transactions.

3.13 Optional Services

The bank may specify other services it can provide to CRDC. Provide a brief description and anticipated cost of these optional services.

4.0 CONTRACT PERIOD

The period of performance of the approved and awarded contract shall be for an initial three (3) year period with two (2), one (1) year renewal options.

5.0. SUBMITTAL REQUIREMENTS

5.1 The submittals shall be evaluated on the completeness and quality of content as described below. Only those banks who supply complete information as required by this Request for Qualifications will be considered for evaluation. One page is considered to be one side of a standard 8-1/2" x 11" piece of paper.

5.2 Cover Letter

5.2.1 Maximum number of pages shall be one (1).

5.2.2 The cover letter shall specifically stipulate that the bank accepts all terms and conditions contained in this Request for Qualifications. Suggestions for non-substantive modifications may be made, but the acceptance may not be conditional upon such modifications.

5.2.3 The letter shall name the persons authorized to represent the bank in any negotiations and the name of the person(s) authorized to sign any resultant contract. The letter shall be signed by an authorized representative of the bank.

5.3 Cost

5.3.1 CRDC anticipates that proposed banking services will be compensated on a fee basis. All banks must indicate in the Proposal Response your monthly fee per service and the total monthly fee as indicated.

5.3.2 CRDC is also willing to consider other proposed compensation methods (e.g. compensating balances, straight fees, other method or combination thereof). See Item 3.3.2 above. Indicate on a separate sheet of paper your proposed compensation methods. The proposed compensation methods are subject to negotiation.

5.4 Proposal Methodology and Approach

In this Section, the bank will outline their methodology to accomplish the requirements outlined in Section 3 of this RFQ. Specifically, this Section should address:

- Bank's understanding of project objectives
- Outline of work approach and task-specific methodology
- Quality assurance review responsibility and procedures

5.5 Firm Background, Qualifications, and General Experience

This criterion relates to the firm's capabilities and resources in doing the work contained in this RFQ.

- Provide a brief description of your firm, its size, and location of current office facilities
- Provide at least three verifiable references (company name, address, phone, point of contact with current telephone number if different than company phone).
- Similar projects, by type and location, which have been performed within the last five years, that best characterize work quality.
- Similar projects the firm has done with other government agencies, especially ports.
- Internal procedures and policies associated or related to work quality (quality control, quality assurance program).
- Management and organizational structure (Provide a current organizational chart of the firm including the organizational structure of the proposed branch/firm location that will be supporting CRDC under this proposal)
- Name of audit firm(s) used in the last five (5) years. Include a current point of contact, telephone and address information.
- Financial statements from the last two (2) fiscal years

5.6 Experience and Education of Assigned Staff

The minimum qualifications of the staff assigned work under this contract will be a minimum of five years experience performing the types of duties required by the specific project. The response shall include the following:

- Provide resumes of key personnel
- Professional education of assigned staff
- Experience of assigned staff
- Assigned staff experience on similar or related work of the type required for this contract

6.0 GENERAL PROPOSAL INSTRUCTIONS

6.1 Copies - Respondents must submit one (1) original copy.

6.2 Submission - Proposals must be enclosed in a sealed envelope and mailed or delivered to CRDC , Attention: Whitney McMillon, Executive Administrative Assistant, 2401 Fox Meadow Lane, P.O. Box 16720, Jonesboro, AR 72403. The outside of the envelope shall plainly identify the subject of the proposal and the name and address of the firm. CRDC reserves the right to reject any or all proposals and is not liable for any costs incurred by the firm in preparation or presentation of its proposal. All proposals will become part of the public file, and subject to public disclosure, without obligation to CRDC. Electronic proposals shall not be accepted.

6.3 Late Proposals - Proposals received after the scheduled closing time for filing will not be accepted.

6.4 Request For Qualifications (RFQ) Clarification - Respondents who request a clarification of the RFQ requirements may be obtained by contacting Whitney McMillon, Executive Administrative Assistant.

6.5 Oral Clarification - Oral instructions or information concerning the RFQ given out by CRDC agents to prospective respondents shall not bind CRDC and may be cause for disqualification.

6.6 Cost of Proposal – This RFQ does not commit CRDC to pay any costs incurred by any respondents in the submission of a proposal or in making studies or designs for the preparation thereof, or for procuring or contracting for the services to be furnished under the RFQ.

6.7 Conflict of Interest – CRDC and respondent filing a proposal hereby both certify that no officer, agent or employee of CRDC, who has pecuniary interest in this RFQ, shall participate in any manner in the preparation of this RFQ or evaluation of responses to this RFQ, or in the contract negotiations; furthermore, the respondent certifies that the proposal is made in good faith without fraud, collusion or connection of any kind with any other respondent of the same call for proposals, and that the respondent is competing solely in its own behalf without connection with or obligation to, any undisclosed person or firm. No CRDC board member or employee shall participate in the authorization, approval, or award of a banking services contract to a respondent in which he or she is beneficially interested.

6.8 Investigation – The Consultant shall make all investigations necessary to inform it regarding the service(s) to be performed under this RFQ.

6.9 Rejection of Proposals – CRDC reserves the right to reject any or all responses to the RFQ without incurring any liability thereto.

6.10 Notice of Assignment – CRDC will not recognize any assignment or transfer of any interest in the contract without written notice to and written acceptance by the Executive Director of CRDC.

6.11 Public Disclosure of Proposals - Any information provided to CRDC pursuant to this RFQ is subject to public disclosure pursuant to public records law. Any information that is deemed by the Respondent to be exempt from disclosure should be plainly marked and separated from the remainder of the proposal.

6.12 Ownership of Documents – Unless otherwise provided, all materials produced under this contract shall be considered “works for hire” as defined by the U.S. Copyright Act and shall be owned by CRDC.

6.13 Oral Presentations - CRDC may conduct discussions with one or more firms and shall negotiate a contract with the most qualified firm for the services at a price which CRDC determines is

fair and reasonable. If CRDC is unable to negotiate a satisfactory contract with the firm, CRDC shall formally terminate negotiations and shall select other firm(s) to conduct negotiations.