FLORIDA KEYS COLLEGE CAMPUS FOUNDATION, INC
Request for Proposal
# 2011-02
Banking Services
Direct Support Organization
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**Attachments**

- Attachment 1 – Proposer Response Form
- Attachment 2 – Statement of No Proposal
- Attachment 3 – Certification of Drug Free Workplace
- Attachment 4 – Conflict of Interest Statement
- Attachment 5 – Statement on Public Entity Crimes

## I. INTRODUCTION

The Florida Keys College Campus Foundation, Inc. is currently seeking proposals from qualified public depositories (Chapter 280, Florida Statutes) interested in providing comprehensive banking services to the College. The objective of the College is to secure the most efficient and effective banking services while maintaining sufficient liquidity and protection of all the funds entrusted to the College.

## II. QUALIFICATIONS

2.1 The Proposer must meet the following criteria in compliance with Chapter 280.17, Florida Statutes:
a. Be designated by the Chief Financial Officer of the State of Florida as a Qualified Public Depository.
b. Maintain the designation of Qualified Public Depository throughout any contract period(s) resulting from this solicitation and the selected proposer will be required annually to show proof of the Qualified Public Depository designation.

2.2 The Proposer must provide proof of the above qualification furnishing copies of letters, certificates, etc. which document said status. Such proof must be provided in the Qualifications Section.

III. PROPOSAL PROCEDURES

3.1 Proposal Schedule

<table>
<thead>
<tr>
<th>Activity</th>
<th>Date</th>
<th>Time</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertise RFP</td>
<td>Sunday, May 22, 2011</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sunday, May 29, 2011</td>
<td></td>
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<td></td>
<td>Sunday, June 5, 2011</td>
<td></td>
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<tr>
<td>Proposal Submission Deadline</td>
<td>Monday, July 18, 2011</td>
<td>2:00 p.m.</td>
<td></td>
</tr>
<tr>
<td>Proposal Opening</td>
<td>Monday, July 18, 2011</td>
<td>3:00 p.m.</td>
<td>Board Room</td>
</tr>
</tbody>
</table>

The above schedule is subject to change. All changes will be posted on the web site at: http://www.fkcc.edu/faculty-admin/purchasing-bids.da

Please submit all questions to tamrah.hill@fkcc.edu.

3.3 Preparation of Proposal

For ease of evaluation, each proposal must:

a. be bound (3 ring binder or proposer's choice of binding)
b. be submitted on 8 ½ ” x 11” paper
c. have headings and sections numbered as indicated below
d. have sections separated using divider tabs for easy reference and may be either pre-numbered or include the section title.
e. be typed. Proposal information may not be hand written (except for signatures).

Proposer shall submit six (6) complete sets [one (1) labeled original with signatures and five (5) copies] all complete with supporting documentation in a sealed, opaque envelope/container marked as noted below. This quantity is required so that a full and complete copy of your proposal can be provided to each member of the evaluation team.

Proposals must be delivered as stated above and clearly marked with the following:

Proposer's Name
Each proposal must include an Executive Summary of not more than two (2) pages that highlights each of the key areas of the proposal and that summarizes the Proposer’s case why such bank should be selected as the College’s depository.

The proposal shall be divided by tabs. The sections shall be numbered and named:

1. Executive Summary
2. Proposer Response Form (Attachment 1)
3. Scope of Services
4. Qualifications and Experience
5. Personnel
6. Interest/Overnight Sweep/Earnings Credits
7. Investments
8. Deposit Processing
9. Wire Transfers
10. Disaster Recovery
11. Account Reporting/Cash Management System
12. Positive Pay
13. E-Commerce
14. Employment and Student Banking Programs
15. Customer Service and Quality
16. Bank Fees
17. Payment for Banking Services
18. Merchant Card Services
19. Conversion Plan
20. Reports
21. References
22. Sample Contract
23. Required Forms and Certifications (Drug free Workplace, etc.) (Attachment 3-5)

3.4 Submission of Proposals

Proposals must be mailed or delivered to:

Tamrah Hill, Purchasing Coordinator
Florida Keys Community College
Building A Room A-130
5901 College Rd.
Key West, FL 33040

Proposer’s response to this RFP shall be due and must be received by the College’s Purchasing Agent no later than Monday, July 18, 2011 at 2:00 p.m.

The College shall not extend or waive this time requirement for any reason whatsoever. Proposals or amendments to proposals that arrive after Monday, July 18,
2011 at 2:00 p.m. will be disqualified and shall be returned unopened. Telephone, including facsimile, electronic mail, and telegraphic proposals and/or amendments to proposals shall not be accepted at any time.

If the Proposer elects to mail in its proposal package, the Proposer must allow sufficient time to ensure the College’s proper receipt of the proposal package by the time specified above. Regardless of the delivery method, it is the responsibility of the Proposer to ensure that the proposal package arrives on time to the College’s Purchasing Coordinator.

On July 18, 2011, all timely proposals will be opened for the sole purpose of recording the names of the Proposers submitting written proposals.

Proposals will be accepted up to, and no proposals may be withdrawn after, the deadline for proposal submission time and date shown above.

3.5 No Proposal

If the banking institution does not wish to submit a proposal, it must complete and submit the “Statement of No Proposal” form, Attachment 2.

IV. CONTRACT INFORMATION

4.1 Contract Period

The selected banking institution shall be designated as the College’s depository for a two (2) year term commencing July 1, 2011. The contract may be extended for three (3) additional one year periods. Service fees will remain fixed for the duration of the initial contract.

4.2 Award of Contract

The contract for banking services is expected to be posted on the Purchasing website: http://www.fkcc.edu/faculty-admin/purchasing-bids.da

4.3 Cancellation of Contract

The College reserves the right to cancel the banking services agreement at any time upon ninety (90) days prior written notice to the bank indicating the intent to terminate the agreement.

4.4 Special Conditions
It is the preference of the College that a single bank provide all the banking services specified in this RFP. However, in that certain services are provided independently of financial institutions, the College reserves the right to consider proposals for specific services requested herein separate from a complete proposal.

V. SCOPE OF SERVICES/MINIMUM SERVICES REQUIRED

5.1 Establish demand deposit accounts as may be necessary to meet the banking requirements of the College. Post deposit and withdrawals in a timely manner.

5.2 Provide the College copies of all debit and credit adjustment memos.

5.3 Provide the College all the necessary deposit slips.

5.4 Provide the College with an accelerated float collection schedule.

5.5 After minimum concentration account balance requirements are met, if applicable, sweep any excess cash balances into an approved overnight investment vehicle. Proposer must submit proposals offering services based on an actual cost basis.

5.6 Provide fraud prevention services such as Positive Pay for checks and ACH transactions.

5.7 Provide monthly activity statements and reports for all accounts. These statements will include a monthly account analysis. The statement cutoff must be the last day of the month. Statements must be sent no later than the 10th of the following month. The Proposer will provide overdraft protection services to the College. In the event of an overdraft, presented checks shall be paid by the bank after confirmation by the College.

5.8 Provide cashing of College created checks at no charge to the payee.

5.9 Provide a dedicated Customer Representative to service the College’s accounts.

5.10 Provide the College with a semi-annual Treasury Review focused on new services available and services that will streamline the current banking process. The bank will provide twelve (12), 8” x 11” locking night depository bags or similar substitute acceptable to the College. The processed bags will be picked up daily by a designated representative of the College.

5.11 Deposits taken to the bank during banking hours will be counted and verified by the bank upon presentation.

5.12 The Proposer will provide deposit slips in conformity with the College’s specifications for color, design, paper stock, consecutive numbering, and MICR encoding.

5.27 The Proposer must make carbonless duplicate deposit slips available for each cash collection location and have the ability for that location to be designated on the deposit slip.

5.28 The Proposer will provide the College with money and coin wrappers as required. Coin sorting and counting services are not required.
5.29 The Proposer will provide the College with endorsement stamps.

5.30 The Proposer will re-deposit NSF checks a second time prior to debiting the College’s account and returning the check to the College.

5.13 Checks that have been re-deposited and still do not clear shall be clearly stamped with a notation that this action has taken place and that the check should not be re-deposited.

5.14 Provide credit card processing. The College accepts VISA, MasterCard and American Express at the college store and online via our web registration system.

5.15 Provide a money market account for the investment of cash not used during the course of several days.

5.16 Provide the College all the software and training necessary to access and utilize the Proposer’s on-line systems.

5.17 Provide the college with on-line access that equals or exceeds the safety, security and encryption standards established by the information and technology industry.

5.18 Disburse funds via repetitive and non-repetitive wire transfer from an on-line system, or if necessary, telephonic request of an authorized person. The College currently transmits non-repetitive wires U.S. dollar via the internet.

5.19 Accept and send all ACH transactions (payroll, disbursement and deposit) and provide on-line notification of ACH deposits the same day.

5.20 Provide automated on-line balance reporting services for all College accounts. Available information should include: closing ledger, closing collected, opening ledger, opening collected, float, previous day debit and credit detail (including bankcard deposits and ZBA transfers), and ACH credit and debit detail.

5.21 Provide the ability to place on-line stop payments and cancellation of issues and on-line access to information regarding cleared, canceled and stop payment checks.

5.22 Provide the College with the capability to retrieve images on-line.

5.23 Provide the College with the capability to view images of paid checks on-line.

5.24 Provide the College with on-line return check information.

5.25 Provide on-line detailed reports of wire transfers received by the College.

5.33 The college requires the capability to initiate stop payment orders electronically.

5.34 When a stop payment is initiated, the College shall be able to view if the check has been paid and be provided an image of the paid item.
5.35 If not paid, the Proposer will provide an electronic confirmation of the stop payment placement.

5.36 Stop payment shall be effective for a period of not less than twelve months.

5.37 All checks paid by the Proposer after a stop payment order has been confirmed will be the responsibility of the Proposer.

6. INFORMATION REQUESTED

6.1 Qualifications and Experience
- Describe the organization, date founded, ownership, and other business affiliations
- Provide evidence that the proposer meets the designation of a certified public depository according to Florida Statute Chapter 280.17.
- Provide the address of the office location that will service the account.
- Describe the experience of the financial institution in providing similar services for other Florida college clients.
- Include (2) copies of the most recent audited financial statements with the proposal. If available, please provide an online address or link to your most recently audited financial statements.
- Provide a list of branch addresses for banking centers located within close proximity of each of the College’s campuses.

6.2 Personnel
- Provide biographical information on all bank officers that will be directly involved in the management of the College’s accounts; who the primary contact will be and what, if any, experience these officers have in working with governmental clients. Please include customer services personnel.
- Provide an organization chart for the personnel who will be associated with the College’s accounts, including the roles of each person that illustrates the relationship among the personnel.
- Provide the geographical area of responsibility for each person on the responder’s team that will support the college.

6.3 Interest/Overnight Sweep, and Earnings Credits
- Describe the investment options and how interest on the overnight sweep investment will be calculated and credited on all accounts. Be specific.
- Quote the interest rate the Proposer is offering the College on funds remaining in an account overnight.
- Provide earnings history for overnight sweep investment agreements or any other appropriate sweep facility for the last 12 months.
- Describe the method used to calculate the earnings credit rate (ECR). Is the reserve requirement deducted from the available balance before the ECR is calculated? If not, please include in the bank explanation the impact of the bank reserve requirement, the bank formula for converting service charges to balance.
requirements and a listing of the bank earnings credits and reserve requirements for the last 12 months.

- If a Public Funds account is available to the College, describe how interest will be calculated and credited on all accounts. Be specific.

6.4 Investments

- Describe what investment custody and advisory services are available for a short-term portfolio that is in compliance with Florida Statute Section 236.24 and Florida Administrative Code 6A.14-0765. The bank’s Trust Department must provide these services and the College will require a separate agreement with the Trust Department.
- Outline the investment program being proposed and provide a performance comparison to the State Board of Administration (Florida PRIME) and the Special Purpose Investment Account (SPIA). Assume a fixed investment of $1,000,000 for the last three years. The performance comparison should be net of expenses.
- Charges for maintaining the proposed investment program should be expressed as a percent of the account’s market value and be provided for in investment thresholds listed in.
- The proposal must certify that the program being proposed is derivative free and complies with Florida Statutes and Florida Administrative code relative to investments by community colleges.
- Services to be provided by the bank, at the College’s option, include but are not limited to: assistance in the development of the College’s Investment Policy, timely reporting of investment results, and periodic meeting with designated College personnel to evaluate results.
- Proposal quotations on the above services should be provided in.

6.5 Deposit Processing

- What is the deposit cutoff time for same day ledger credit? Is it the same for cash as for checks?
- Are weekend or holiday deposit services available? Is there an additional fee or discount for utilizing these services?
- Are there any benefits to the College to separate cash and checks into two deposit bags?
- What is the standard procedure for reporting deposit adjustments?
- What is the Proposer’s policy on receipt of tampered deposit bags?
- When counterfeit bills are discovered, what are the Proposer’s notification and adjustment policy/process?
- Funds availability will be determined on the following schedule:

  - Items on depository, wire transfers, payroll/ACH deposits, cash – **SAME DAY**
  - Items on local institutions – **NEXT DAY**
  - Other Items – **FEDERAL RESERVE AVAILABILITY SCHEDULE**

  The above schedule shall be the maximum clearing schedule. If the Proposer can offer faster clearing services, the service schedule should be outlined in the proposal.
- Does the Proposer offer Remote Deposit services? If so, please explain how the College could benefit by using these services.
6.6 **Wire Transfers**

- What are the beginning and ending cut-off times in Eastern Standard Time for initiating wire transfers to ensure same-day execution?
- Do on-line wire-transfer services to the College have the ability of dual control release options?
- Can dollar limits by user and function be established for single transaction amounts and daily aggregate amounts?

6.7 **Disaster Recovery**

- Describe the Proposer’s procedures used to provide banking services along with backup and recovery capabilities in the event of a disaster.
- Are off-site facilities strategically located away from each other in the event of a disaster?
- How quickly can the “hot” site be implemented in the case of an emergency?
- How often are emergency operations tested? How are they tested?

6.8 **Account Reporting**

- The College requires that the account reporting system be on-line and provide beginning and ending ledger (book) balanced, collected balances, available balance and float assignment.
- Ledger and collected balances should be available for opening and current day. Transaction details for prior and current day should include debits and credits (i.e. wire transfer, ACH transactions, bankcard deposits, ZBA transfers)
- What current day reporting is available through the reporting system?
- How many business days is data stored on the Proposer’s reporting system and available for the college to access.
- What technical specifications will be required of the College’s systems?
- How soon after the close of the billing period is the account analysis available to the College?
- How are adjustments reflected on the account analysis?
- Is the Proposer’s account analysis available electronically via the Internet?
- Please describe the procedures used to adjust Proposer statements and to assure corresponding adjustment to the account analysis statement.

6.9 **Positive Pay**

- The College currently uses Positive Pay on checks and ACH transactions as a fraud prevention service. Please provide information on your Positive Pay services.
- Please explain when mismatched items are available to view and when decisions to pay or not to pay need to be sent to the Proposer.
- What are the Positive Pay transmission deadlines? What transmission method does the Proposer recommend the College use to transmit files to the Proposer?
- Does the Proposer offer Positive Pay at the teller line? How often does the Proposer update the teller system?
What is the Proposer’s policy regarding an individual attempting to cash a check that is not listed on the teller system?

Does the Proposer’s system allow on-line manual additions and voids as well as stop payment information?

Does the Proposer have the capability to provide full reconciliation services with positive pay protection services. Images of all paid items must be provided on-line.

6.10  E-commerce

The College would like to maintain a leading position in e-commerce. The College currently uses many aspects of e-commerce such as web payment collection, purchasing cards, and electronic documents. Does the Proposer offer these and/or any other e-commerce solutions. If so, please describe the e-commerce solutions offered by the Proposer and any associated costs.

How does the Proposer promote or assist in the development of Business to Business (B2B) and Business to Consumer (B2C) transactions?

Does the Proposer have a technical sales team that will assist the College in the identification of e-commerce opportunities?

6.11  Employee and Student Banking Programs

Will the Proposer provide College check cashing to non-account holders without a fee assessed?

Include any information on Employee and Student Banking Programs offered by the Proposer.

Does the proposer offer educational programs for students addressing responsible banking and personal finance?

6.12  Customer Service and Quality

Does the Proposer provide a dedicated customer service representative assigned to handle the College’s accounts.

Describe the responsibilities of the customer service personnel, including the chain of command for problem resolution.

Is local customer service support available for the College’s accounts?

What are the hours of operation for the Proposer’s Customer Service unit?

How does the Proposer handle inquiries requiring research and adjustment items?

Does the Proposer provide technical customer support for computer hardware, software and communication problems?

6.13  Bank Fees

Provide the proposed prices for the list of banking services as presented on the Prices and Services Chart.

Prices must be guaranteed for the initial five (5) year term of the contract.

In an extended contract period, the Proposer has the right to request an increase in service charges. If there is to be an increase, the Proposer must notify the College.
in writing six (6) months prior to the price increase. However, the College reserves the right to reject or reduce requested increases.

- Will the Proposer charge any one-time implementation fees to the College for setting up new services? Please explain these fees if not included in your pricing proposal.

- Is there a fee or other assessment for FDIC Insurance? If so, how does the Proposer calculate the charge?

- Please list any fees for additional services not specifically requested related to conversion, training, and/or other Banking Services.

6.14 Payment for Banking Services

- The College is receptive to either paying banking fees directly or applying compensating balance earnings toward bank charges.

- The Proposer should make recommendations on a semi-annual basis as to the best mix of balances to offset services charges.

- Please evaluate the best scenario for the College’s accounts at this point in time.

7. MERCHANT CARD SERVICES

7.1 Provide a brief history and overview of your Merchant Card Program and identify any joint venture or affiliated relationship, if relevant to this program.

7.2 Does the Proposer provide the merchant equipment needed by the College or does the College need to lease or purchase this equipment?

7.3 If the College has bank accounts with the bank providing the merchant services, when will funds be made available to the College? If the merchant provider is different from the banking services provider when will funds be available?

7.4 The Proposer must provide end-to-end Merchant Banking Services including equipment/software, credit and charge transaction authorization, routing and settlement for Visa and MasterCard (debit and credit).

7.5 Proposer must provide gross settlement using Automated Clearing House (ACH) to the designated College depository account no later than forty-eight (48) hours after the payment and credit records have been batched and transmitted.

7.6 Must have electronic reporting capabilities detailed below that will produce at a minimum daily/monthly summary reporting by Terminal ID and/or Merchant ID location.

- Total sales and transaction count by card type.
- Average transaction size by card type.
- Total disputed charges by card type.
- Electronic charge-back notification.

7.7 Must provide an invoice for services on a monthly basis for all transaction costs (processing
fees and other fees) associated with the payment and credit records processed. Sufficient back-up documentation to support all costs invoiced, including breakout by card type and/or transaction type, gross sales, returns, net sales and transaction counts.

7.8 Must provide training to college personnel as required related to payment and credit/debit card processing requirements, charge backs, accessing reports and transaction data, equipment, and/or other processes and procedures which may be required. In addition, provide notification of pass-through fee increases.

7.9 Must be able to provide a twenty-four (24) hour seven (7) day a week help desk for customer assistance to College staff.

7.10 Must have the capability of servicing and/or replacing any broken hardware no later than the next business day after the College reports the problem.

7.11 Must provide regular updates regarding PCI compliance and data standards.

7.12 See for Merchant Service transaction information.

8. CONVERSION

8.1 Describe a conversion plan to transfer assets of the College to your financial institution.

8.2 What lead time do you expect will be necessary before the conversion begins?

8.3 Indicate your plans for educating and training the College employees in the use of your systems.

8.4 Indicate any and all costs associated with conversion and/or training.

9. REPORTING

Please provide copies of the reports most likely to be used by the College based on the services recommended by the Proposer.

10. REFERENCES

Provide three to four (3-4) higher education or public references within the state of Florida including the length of time the Proposer has provided services, client name, contact personnel, address, and phone number. If three Florida higher education or public references are not possible, provide three private references whose banking services most closely resemble the account structure used by the college.

11. SAMPLE CONTRACT

Provide a sample of a proposed contract for all bank services.
12. IMPLEMENTATION

12.1 Provide a copy of all agreements that will be required to initiate the banking services agreement.

12.2 Provide a detailed description of the implementation process, including testing and a sample implementation schedule.

12.3 What is the lead time required for implementation, based on a start date of July 1, 2011? What are the critical factors that may impact lead time?

12.4 Does the Proposer assign an implementation team? If so, is an Implementation Manager assigned?

13. EVALUATION AND AWARD CRITERIA

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<th>POSSIBLE POINTS</th>
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<td>Proposed Fees and Compensation</td>
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<tr>
<td>Lowest cost for Credit Card Services</td>
<td>20</td>
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<tr>
<td>Best Cash Management System</td>
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<tr>
<td>Location and Convenience to College</td>
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<td>Investment Options with the Highest Interest Rate</td>
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<td>Quality of Scope of conversion/implementation plan</td>
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<tr>
<td>Innovation/Additional Services</td>
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</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100</strong></td>
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</tbody>
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13.1 Evaluation Method

- Florida Keys Campus College Foundation, Inc. will appoint an evaluation committee to evaluate proposals and to recommend award of a contract with the proposer which meets the best interests of Florida Keys Campus College Foundation, Inc.

- The Florida Keys College Campus Foundation, Inc. will make the final award.

- Florida Keys College Campus Foundation, Inc. shall be the sole judge of its own best interests, the proposals, and approval of the resulting contract. Florida Keys College Campus Foundation, Inc.’s decision will be final.
• Proposer and employees of proposer are not allowed to contact Florida Keys College Campus Foundation, Inc. members or Administration during the RFP selection process.

13.2 Non-Responsive Proposals

• Non-responsive proposals will be rejected by the purchasing department and will not be distributed to the evaluation team for consideration.

• The evaluation team may determine that the required submittals/documentation is so inadequate as to be determined non-responsive.

• Non-responsive proposals may include, but are not limited to the following:
  o Failure to follow required format
  o Failure to sign the proposal
  o Failure to acknowledge addenda (unless all changes are not material)
  o Failure to provide required submittals/documentation
  o Submission of late proposal
  o Proposer does not meet minimum qualifications/requirements

13.3 The evaluation team will evaluate all responsive written proposals to determine which proposals best meet the needs of Florida Keys College Campus Foundation, Inc. based on the evaluation criteria.

13.4 In the event two (2) or more proposers are deemed equal during the evaluation process, the following criteria, in order of importance, shall be used to break said tie:

• Proximity of locations to college campus
• Best investment strategy
• Additional Services
• Reference Check