



The School District of the City of Independence DBA Independence School District

Request for Proposal for Banking Services

Addendum 1 – Questions Response

General RFP Questions:

1. Our branch location is less than 2 miles from the District boundary. Will this disqualify or downgrade our proposal?

Answer: It will not disqualify the proposal. Location will be weighted in evaluation of the proposal for Depository Bid Services but not the other services.

2. We do not offer Repurchase Agreements. Will this disqualify or downgrade our proposal?

Answer: No.

3. Will the District accept proposals delivered through an express delivery service or are we required to deliver in person?

Answer: Yes. Proposals may be delivered in-person, by courier, or by mail service. They cannot be delivered by email.

4. Will the District accept an electronic submission of a proposal response in lieu of printed materials?

Answer: No.

5. Would it be acceptable to provide links to our electronic financial statements?

Answer: Yes.

6. If we bid on only a few services, will that downgrade our proposal?

Answer: No. Bidders may submit proposals for one or more services.

7. Will the district consider awarding investment management and bank services separately?

Answer: Yes. Bidders may submit proposals for one or more services.

8. Is the District open to a payment card (Section C. pg. 14) and value added services (Section D. pg. 15) only proposal response?

Answer: Yes. Bidders may submit proposals for one or more services.

9. Is a card only proposal acceptable?

Answer: Yes. Bidders may submit proposals for one or more services.

- a. Must the bidder provide all information listed in the Procedures and Criteria section on pg. 3?

Answer: For a Payment Card Program only proposal, all items are required, however, item 6 can be replaced with the Rebate Grid and Fees Schedule; and items 7-8 can be replaced with a copy of the agreement the District would be expected to sign.

- b. Will the District list what items are required to be included with our proposal response?

Answer: Proposal response must include items on page 3 Procedures and Criteria of the RFP (see 9a above for items 6-8), descriptions as stated in C. Payment Card Program (pp. 14-15), and anything the proposer considers necessary to evaluate the proposal and to provide functional capabilities of the proposal.

- c. If a card only proposal is acceptable by the District, can we provide a rebate offer / fee schedule in lieu of Exhibit D - Depository Banking Services form?

Answer: Yes, that is acceptable.

- d. Will the District accept a sample of our Commercial Card Terms & Conditions in lieu of Exhibit E - Sample Depository Contract and Pledge Agreement and Exhibit C - Sample Repurchase Agreement?

Answer: Yes, that is acceptable.

- e. Is the \$2,500 certified check still required for a card only proposal?

Answer: Yes.

Depository Services Questions:

1. "The District expects to receive same day ledger credit for all funds deposited by 2:00 pm. The district also expects to receive collected credit on the same day Depository receivables ledger credit." We don't have float tables so I am concerned that this will be a problem. Can you confirm?

Answer: Intent is for deposits received by 2:00 pm to be credited as same day deposits.

2. Please provide context for the short-term loan (i.e. length of term, approximate amount).

Answer: An estimate of amount or length is unknown at this time. The District has not required a short-term loan in the form of tax anticipation notes in more than twenty years.

Investment Management Questions:

1. Is there a separate Investment Policy Statement for the Phil Roberts Scholarship portfolio or do all portfolios use the same IPS?

Answer: The Phil Roberts Scholarship investments contain two TVA bonds totaling \$1,997,000 outside of our investment policy at the direction of the donor and exception approved by Missouri Department of Elementary and Secondary Education. All other funds met state law requirements and board policy.

2. The surplus funds for 2022 shown on page 13 vary between \$73 and \$106 million. On page 14, the section titled Investment of Funds states using an average balance of \$10 million for illustration of methods and investments.

a. Is the \$10 million assumption the one we should use?

Answer: Yes. It does not include the Phil Roberts Scholarship investment.

b. Are there upcoming expenditures that will reduce the current balance?

Answer: Current investment balances page 13 may or may not be representative of future balances due to economic conditions.

c. Does the district experience significant changes in cash flow through the year?

Answer: Monthly investment balances on page 13 were provided to demonstrate estimated cash flow.

3. Would be so kind as to share a copy of the District's investment portfolio as of March 2023? To clarify, the requested statement would be related to the investments outlined in Section B of the RFP document.

Answer: Monthly balances on page 13 were provided to demonstrate estimated investment cash flow.

Payment Card Program Questions:

1. Is the District currently using the card program for T&E?

Answer: Yes.

a. What is the current spend?

The T&E are embedded in the Traditional Purchase Card and Accounts Payable Card Programs. Separate totals are not available.

2. Would the District be able to provide AP data in order to provide a full opportunity analysis?

Answer: No. The number of participating vendors and amount of spend have been provided. A complete list of all vendors will be provided to the awarded proposal.

3. Would the District be able to provide a sample copy of your current recon file for virtual card?

Answer: No.

4. What is the frequency for rebate payment back to the District?

Answer: Monthly.

5. Would the District prefer an annual or monthly rebate?

Answer: Monthly.

6. What is the District's ERP system?

Answer: The District uses Keystone Information Systems for financials.

7. Do you use an expense management system? If so, what system is the District using?

Answer: The District used Keystone Information Systems for financials.

8. What are the timeframe requirements for a program implementation?

Answer: The proposal should provide the estimated implementation timeframe.

9. Would the District be open to a 3 or 5 year term Agreement?

Answer: The minimum length of the bank services agreement shall be for one (1) year, with an option by the District to renew at the same terms for up to four (4) additional years.