

REQUEST FOR PROPOSAL
BANKING SERVICES
FOR
GLENVIEW PARK DISTRICT

September 7, 2021

**GLENVIEW PARK DISTRICT
REQUEST FOR PROPOSAL
BANKING SERVICES**

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Introductory Section

Intent

The Glenview Park District (“District”) is seeking competitive proposals from commercial banking institutions (“Proposer(s)”), who possess the capability and expertise to provide depository and various other banking services, municipal fixed income investment products, and/or tax-exempt borrowing options. The District’s expectation upon completion of the Request for Proposal (“RFP”) process is to enter into a long-term agreement for banking services. Proposers may submit proposals on all services or a combination of one or more services.

Background Information

The District, incorporated in 1927, is located in eastern Cook County, Illinois, approximately 19 miles north of downtown Chicago, Illinois. The District serves all residents of the Village of Glenview and the Village of Golf, small portions of the Villages of Niles, Northfield, Morton Grove, Skokie, and Wilmette, and unincorporated areas of the County. The District currently encompasses 17 square miles and has a population of approximately 55,976. The District operates under a board-executive director form of government. The Board consists of seven Commissioners who are elected from the District at-large to serve six-year staggered terms.

The mission and vision of the District are: “Through exceptional experiences, the Glenview Park District strives to build a sense of community, enhance people’s lives and contribute to the enrichment of the individual, family and the community” and “a community in which everyone enjoys happiness, health, and an appreciation for the environment on a daily basis.” The services of the District include a variety of recreation programs and facilities, special events, rental and restaurant facilities, management of parks, open space, environmental and historical areas as well as general park district administration. Recreational facilities operated by the District include 42 park and facility sites totaling 862 acres, one indoor and two outdoor aquatic complexes, a large multipurpose community center, fitness center, The Grove National Historic Landmark, Wagner Farm, Schram Memorial Chapel, Glenview Tennis Club, Glenview Community Ice Center, Glenview Park Golf Club (18 holes), Glenview Prairie Club for Golf (9 holes) and Paddle Tennis, Fuller Air Station Prairie and the Evelyn Tyner Interpretive Center, 13 field houses and an assortment of softball diamonds, soccer fields, playgrounds, two skate parks, and a dog park.

Bank Qualification Requirements

In order for a response to be considered and evaluated by the District, the Proposer must meet the following requirements:

- Be insured by the Federal Deposit Insurance Corporation (FDIC)
- Provide collateralization of District deposits in compliance with the District’s Investment Policy (please see policy attached)
- Provide the following information:
 - Copies of the last two sworn statements of resources and liabilities which the Proposer is required to furnish to the Commissioner of Banks and Real Estate or to the Comptroller of the Currency
 - The most recent investment rating report from a nationally recognized rating agency
 - Community Reinvestment Act rating
 - FDIC call reports
 - Audited financial statements for the last two years
- Submit a proposal according to the requirements, terms, and conditions set forth in this RFP

Term of Contract

The initial term of this contract shall be from the date of award and remain in effect for five (5) years. The initial term may be extended by successive three (3) year periods or for any other period as mutually agreed to by the

parties in writing provided however that the costs for each renewal term may not exceed the costs for the initial term increased by the lesser of 5% or the rate of inflation during the Initial Term, as determined by using the Consumer Price Index as defined under Section 1-5 of the Illinois Property Tax Extension Limitation Law.

The District reserves the right to reject a proposed price increase and terminate the agreement.

Scope of Services

Required services include checking, online account access, ACH processing, wire transfer, collateralization of deposits in excess of the Federally insured amount (see Investment Policy, attached), and fraud prevention, including positive pay and debit blocks. Optional services, if elected by the District, may include automated account reconciliation and credit card / purchasing card services. The District does not currently use automated account reconciliation service, but may consider future implementation. The District may elect to award all services to a single provider or may award credit card / purchasing card services separately.

The District currently has a banking relationship with Busey Bank (formerly Glenview State Bank). At the present time, the District has 7 checking accounts, 1 money market account, and 1 investment account:

	12 Month		
Checking Accounts	Average Balance	Lower Balance	Upper Balance
General	\$11,441,628	4,485,788	17,435,336
Payroll	44,146	19,084	105,543
Flexible Spending Account	17,974	14,669	21,039
Figure Skating Fundraising	1,493	1,493	1,493
Senior 1	162,570	155,333	176,763
Senior2	60,407	55,325	73,004
Senior 3	30,388	24,228	30,953
Total Checking	\$11,758,606	4,782,829	17,762,060
 Money Market Account	 \$200,653	 200,557	 200,745
 Investment Account	 \$2,264,851	 \$1,598,150	 \$3,598,394

The General checking account balance fluctuates depending on the timing of property tax receipts and seasonal program registrations. Vendor payments are processed weekly and range from approximately \$208,000 to \$1,223,000, depending on seasonal expenses and capital projects, with an average weekly spend of \$325,000 excluding large capital projects. Approximately 30-40% of the District’s vendors accept ACH payments.

The Payroll checking account is intended to be a zero balance account. Payroll is paid bi-weekly and ranges from \$225,000 to \$460,000, depending on seasonality. Approximately 88% of the District’s employees receive direct deposits (including seasonal employees).

The Figure Skating and Senior accounts are trust accounts with very few monthly transactions.

At times, the District may hold additional separate interest-bearing account(s) for proceeds of certain capital grants (e.g., the money market account is related to an OSLAD Grant).

Section 1: Instructions

Sealed Proposals

Responses to the Request for Proposals (RFP) must be submitted as provided below, in a sealed envelope, and clearly identified as “Proposal for Banking Services” (Proposal).

Responses

Proposals are due by 11:00 a.m. Friday, October 8, 2021, and may be mailed or hand-delivered to the address below:

Erin Ryan
Finance Director
Glenview Park District
1930 Prairie Street
Glenview, IL 60025

The District will not be responsible for the late delivery of any Proposal and has the right (but not the obligation) to reject any proposal received by the District after 11:00 a.m. October 8, 2021.

Three (3) copies of a Bank’s Proposal must be submitted in a sealed envelope. However, only one (1) set of the requested financial information needs to be included. Each Proposal must be on the standard form(s) provided in the attached exhibits. Supporting materials may be attached; however, the decision of the District in selecting the most responsive Proposer will be based on the standard proposal forms provided in the attached exhibits. The decision of the District in its selection of a bank shall be final and non-appealable.

Pre-proposal Conference and Questions

A pre-proposal meeting will be held at 11:00 a.m. on Monday, September 13, 2021, at Park Center, Room 201, 2400 Chestnut Avenue, Glenview, IL 60026. Questions regarding this RFP should be submitted in writing via e-mail prior to the pre-proposal meeting. Please direct all questions to:

Barb Woods
Accountant
Glenview Park District
1930 Prairie Street
Glenview, IL 60025
barb.woods@glenviewparks.org

All questions received by the District prior to the pre-proposal meeting will be addressed at the meeting. Attendance is not mandatory; however, the deadline for accepting questions regarding this RFP is at the conclusion of the pre-proposal meeting. No late questions will be addressed. After the pre-proposal meeting, all questions and answers to each question will be sent to all prospective Proposers by Friday, September 17.

Schedule

It is expected that a recommendation will be presented to the District's Park Board Finance, Administration, and Marketing Committee on November 9, 2021, with the final award anticipated to be made at the Thursday, November 18, 2021, Park Board meeting.

Anticipated Timeline:

<u>Target Date</u>	<u>Event</u>
September 7, 2021	Request for Proposals are sent to potential Proposers and advertised on the District website
September 13, 2021	Non-mandatory Pre-proposal Conference at Park District at 11:00 a.m., Park Center Room 201, 2400 Chestnut Avenue, Glenview, IL 60026
September 17, 2021	After the pre-proposal meeting, all questions and answers to each question will be sent to all prospective Proposers
October 8, 2021	Proposals due by 11:00 a.m. in the Administration Building office of the Finance Director.
October 11-22, 2021	Evaluation of Proposals and final questions and assessments
October 25-29, 2021	Finalist Interviews (Optional)
November 9, 2021	Presentation of Recommendation to the Finance, Administration and Marketing Committee
November 18, 2021	Recommendation voted on by Board of Commissioners
December 1, 2021	Expected commencement date for Banking Services Contract

The Glenview Park District intends to adhere to the proposed schedule above; however, the District requires that each Proposal will be valid for a period of one hundred and twenty (120) days after November 18, 2021, or until a Proposal is selected by the Park Board, whichever first occurs.

Selection Criteria

The District will award the contract in the manner which will, in the sole and absolute discretion of the Park Board, provide the District with the highest quality services at the most competitive price. Proposals will be evaluated using the following criteria:

1. Complete response to all required response items on the standard forms provided;
2. Aggregate banking services cost, per identified activity, and corresponding compensating balance
3. Ability to meet current and projected service requirements over the term of this contract, including any proposed renewal term (any past experiences with the Proposer will be taken into consideration);
4. Best rate of interest paid on accounts or best earnings credit rate (ECR) on required compensating balance;
5. Best availability schedule for deposit items;
6. Capacity to provide numerous electronic banking services; and
7. Compliance with the requirements of the RFP.

The District expressly reserves the right to request a pre-award conference(s) with any Proposer(s) to clarify any unclear items prior to the formal award. At any time during any such conference(s), the District shall remain free to determine, in its sole and absolute discretion, what is in the best interest of the District, including but not limited to, the Proposer who will best fulfill the needs of the District.

Terms and Conditions

- A. The District reserves the right to reject any or all proposals, to waive any irregularities or informalities in any proposal or in the proposal procedures, and to accept or reject any item or combination of items. The award will be to the institution whose proposal complies with all the requirements set forth in this RFP and whose proposal, in the opinion of the District, is the best proposal, taking into consideration all aspects of the Proposer's response including the total net cost to the District. Exceptions to any specification must be placed on Exhibit B and, in such event, will be considered in the District's final analysis of the Proposal. Exception costs will be added to or subtracted from the submitted proposal to arrive at a net cost to the District. The District will not consider any exception not included by the Proposer on Exhibit B.
- B. Subject to F. below, the contract between the successful Proposer and the District is expected to begin December 1, 2021, and to continue for a period of at least five years ending on November 30, 2026 ("Initial Term"), with an option for the District to renew for an additional three years ("Renewal Term") upon the same terms and conditions, provided however that such costs for the Renewal Term, if any, may not exceed the costs to the District for the Initial Term as increased by the lesser of 5% or the percentage increase in the Consumer Price Index during the 12-month calendar year preceding the current year. "Consumer Price Index" means the Consumer Price Index for All Urban Consumers for all items published by the United States Department of Labor.
- C. In the event that the Proposer to whom the services are awarded does not execute a contract (Exhibit E) within thirty (30) calendar days after the award of the contract, the District may give notice to such Proposer of the District's intent to award the contract to the next most qualified Proposer, or call for new proposals, and act accordingly. The District assumes no costs incurred by any Proposer in preparation of its Proposal.
- D. The standard proposal form indicates an estimate of the number of transactions for the year. This number is the District's best estimate of the average volume, and the District in no way guarantees these as minimum or maximum volumes.
- E. Proposers shall thoroughly examine and be familiar with these specifications. The failure or omission of any Proposer to receive or examine this document shall in no way relieve any Proposer of obligations with respect to its proposal or the subsequent contract.
- F. The contract may be terminated by either party, with or without cause, by giving written notice to the other party no later than one hundred twenty (120) days before the proposed termination date. This provision may be exercised only after the contract has been in effect for at least six (6) months. The Bank shall be entitled to just and equitable compensation for any satisfactory work completed to the termination date. Under no circumstances will any damages be paid as a result of the termination of this contract. If a Bank exercises the right to terminate the contract early, it cannot bid on future proposals with the District for a period of five (5) years.
- G. Qualified proposing banks must submit financial statements for the past two fiscal years. These statements must also include an auditor's unqualified opinion and appropriate notes to the financial statements.
- H. All Proposals shall remain open and subject to acceptance by the District, for a period of one hundred and twenty (120) days after submittal, or until an award is made by the District, whichever first occurs.

- I. During the term of the contract, the Bank shall comply in all respects with the Equal Employment Opportunity Act. The Bank shall have a written equal employment opportunity policy statement declaring that it does not discriminate on the basis of race, color, religion, sex, sexual orientation, national origin, disability, or age.
- J. The successful Proposer shall comply with the provisions of the Illinois Drug Free Workplace Act, the Illinois Human Rights Act, and the Americans with Disabilities Act.
- K. The District is committed to diversity, equity, and inclusion (“DEI”) efforts and, as such, will aim to award this contract to an institution that is making strides in DEI efforts. Please describe your DEI policies and procedures.
- L. The successful Proposer shall execute and deliver, if true, accurate, and correct, the Certification (Exhibit D) with the response to this RFP and at the time of submittal of its Proposal and again at the time of contract execution.
- M. The successful Proposer shall notify the District immediately of any change in its status resulting from any of the following (a) Proposer is acquired by another party; (b) change in greater than 5% ownership interest; (c) Proposer becomes insolvent; (d) Proposer, voluntarily or by operation of law, becomes subject to the provisions of any chapter of the Bankruptcy Act; (e) Proposer ceases to conduct its operations in the normal course of business. The District shall have the option to terminate its agreement with the Proposer immediately on written notice based on any such change in status.

Proposal Format/Required Sections

- A. Cover Letter – The cover letter should contain the name of the proposing Bank, the address of the proposing office, and the individuals authorized to answer technical, price, and contract questions. Include those individuals’ phone numbers and e-mail addresses. The cover letter must be signed by a person or persons authorized to bind the financial institution.
- B. Table of Contents – The contents of the Proposal shall be included in an index at the beginning of the Proposal and should list all contents and attachments.
- C. Principal Officers, Statement of Staff Experience, and Bank Background – This section should include the full name and principal address of the financial institution. Indicate whether the institution operates independently as a bank or as a holding company affiliate. Include the state in which the Bank is incorporated to operate and the date of incorporation.

Describe the organization of the staff team which would service the contract. Include a listing of officers on the staff team, along with name, title, and length of service with the Bank. Remaining staff should be identified by name and title; additional qualifications and experience on similar projects may be included.

This section should include the range of corporate services performed by the office(s) and the Bank’s background in providing these services to public entities. This section should also include a description of the Bank’s approach to customer service, detailing for which issues identified Bank staff members should be contacted and for which issues the Bank general customer service call center is the preferred point of contact.

Finally, the Bank’s most recent Community Reinvestment Act rating is required. If the institution has any specific investments in the community of Glenview, they should be described in this section.

- D. Scope of Required Services – Clearly describe the scope of the required services to be provided as listed in Section 2: Depository Services. Include a discussion of the Bank’s approach to be used for compliance with the RFP.
- E. Proposed Schedule of Implementation – Comment on the Bank’s ability to meet the time-lines indicated in the RFP and present a schedule of when information to be provided by the District should be available. Include a recommended transition plan and details regarding training available to District staff members. Provide any recommended changes to the schedule that are required to enhance the timeliness and quality of the relationship.
- F. Cost Proposal for Each Service – The District is asking all Proposers to submit fee proposals on a price-per-item basis with a sample monthly account analysis statement.

The compensation proposal should be documented by completing Exhibit A “Cost Proposal Form for Depository Services” and submitting it to the District with the RFP. It is intended that the “Cost Proposal Form for Depository Services” include all of the unit prices for services requested. All volumes indicated are estimates, as they are based on historical data.

In addition, the Proposer should include, as a part of the total price, the cost of any services not itemized on the cost proposals which the Proposer feels should be included. If not included, the District assumes there is no charge. Volume discount prices may be indicated if applicable.

The Proposer may pass along costs that increase due to federally mandated regulations upon submitting written notice of such an increase to the Finance Director two months prior to such proposed increase taking effect and upon demonstration of such mandate. Item prices that could be affected by such mandates should be indicated by an “*” on the Proposal form.

- G. Sample Account Analysis Statement – The Proposer is required to submit a sample account analysis statement utilizing the District’s historical data provided on the Cost Proposal Form. If there are additional items for which costs will be charged, a line for each of the items must be presented on the sample statement, along with the cost proposal for each item. If the item volume is not known, the extended cost does not need to be provided. The sample statement will be utilized in comparing the various proposals, however, only the cost provided on the “Cost Proposal Form for Depository Services” will be considered for purposes of the banking services contract.
- H. Interest rate – Should the District elect to open interest bearing accounts, the Proposer is required to propose the interest rate to be earned.
- I. Earnings Allowance Calculation – Should the District elect to receive a compensating credit for balances maintained, the Proposer is required to propose how the earnings credit rate will be calculated (e.g., 95% of the T-Bill rate) in order to determine the amount of money needed to support the services, which will be converted to a “Required Monthly Compensating Balance.”
- J. References – Please include the following references (if applicable):

Provide a list of client references of similar sized and/or municipal accounts which the Proposer has served over the past two years and is currently serving. Provide no less than three (3) references. Provide a contact person, telephone number, and e-mail address for each customer.

Include a Statement of Experience servicing municipal or governmental clients.

Provide, if applicable, two (2) references of similar sized and/or municipal accounts that have recently (within the past year) left the bank. Provide a contact person, telephone number, and e-mail address for each organization.

- K. Audited Financial Statements – The Proposer should submit a copy of its audited financial statements and FDIC Call Reports for the past two years.
- L. Additional Data and Other Information – The Proposer may include any additional information, schedules, or attachments as it deems necessary to its Proposal. However, the decision by the District will be made based upon the standard proposal forms.

Section 2: Depository Services

Scope of Work

- A. Account Structure – The District maintains its financial records on a fund basis of accounting in conformance with generally accepted accounting principles. In conjunction with this type of accounting, the District utilizes a corporate commingled cash concentration account which commingles monies into a single account with entitlement to the various portions of cash reflected in the Fund’s general ledger accounts. However, separate bank accounts are established for various segregated activities. At a minimum there are seven (7) accounts that the District needs to conduct banking activities.

While the District does not commit to keeping a specific bank balance, the District bank balances (for all accounts) from August 2020 through July 2021 have ranged from \$4,983,485 to \$17,962,771 with an average balance of \$11,959,259.

Those accounts that maintain a balance shall earn a competitive rate of interest. Alternatively, if there is the ability to reduce the District’s cost for banking services through an offsetting interest earnings on its deposits, please describe how that would work.

- B. Collateralization of Account Balances – Total bank deposits in excess of the FDIC coverage **must** be collateralized at all times. Pledged securities in the name of the Park District will be deposited at a third-party institution. Quality of investment instruments must be in compliance with the State of Illinois Public Funds Investment Act (30 ILCS 235/2). Pledged security statements will be furnished to the District on a monthly basis. The ratio of the fair market value of collateral to the amount of funds secured will be reviewed regularly and it is the responsibility of the Proposer to ensure adequate collateral is pledged. Any exception to this requirement such as a Federal Home Loan Bank Letter of Credit **must** be detailed in Exhibit B.
- C. Availability of Funds – Deposits will be made periodically during the business day to a designated cashier or location mutually agreed upon by the District and the awarded bank. The District will be given credit as collected funds all items which are cleared by your bank on the same day the deposit is made. Items deposited which clear at institutions located within the Chicago Federal Reserve Region will be considered collected funds within one business day, as a minimum. All other items deposited will be given credit as collected funds within two business days, as a minimum. The Bank will also credit the District’s account for incoming wire transfers on the day received regardless of the time of receipt during the day. **All proposing Banks are required to attach a copy of their current “availability schedule” to the Proposal.**
- D. Online Banking Services – The District requires the successful Proposer to provide online banking services. A description of the Bank’s online services available should be included in Exhibit A-1. The software should be internet based and include what security measures are in place to ensure protection of the District’s assets. The District expects to use online banking services for the following:

- Daily Balance Reporting (ledger, available and collected);
- Detailed debit and credit postings (cleared checks, deposits, chargebacks, ACH and wire transfers in and out, interest payments, etc.) with the ability to export data into Microsoft Excel spreadsheet format to assist the District account reconciliation process;
- Initiation of ACH debit and credit transactions via NACHA format;
- Initiation of wire transfers and creation of saved templates for recurring/repetitive wires;
- Initiation of internal account to account transfers;
- Positive Pay

- Placement of stop payment orders; and
- Access to monthly statements
- Access to scanned images of cleared checks, check deposits and other bank documents.

Security for online banking services is of paramount importance to protect the District's assets. The security must include at a minimum 256-bit security encryption strength. Responses must specify their website's encryption strength. In addition, the bank's security features should include a logon name, password, and two-factor authentication before access to the District's accounts can be achieved. The security features should also provide for a District Administrator who can set up various District employees with differing levels of security access to the various accounts.

- E. ACH – The Proposer must be both a “sending” and “receiving” bank on the Automated Clearing House system to accommodate NACHA file processing for payroll direct deposit payments, vendor payments, and collection program for fitness center memberships and other recurring program fees.
- F. Wire Transfers –
- Incoming: The District intends to consider all wire transfers received by the bank prior to the end of the business day as “available for investment” by the District, regardless of the time of actual receipt by the Bank. Should a wire transfer not be received by the bank, as specified above, then the wire transfer will be traced from origin to destination to ascertain the party responsible for delaying the transfer.
 - Outgoing: The awarded bank agrees to execute any wire transfer order within two (2) hours after notification by the Finance Department through the bank's website. Wire transfers ordered and not received by the destination party by 5:00 p.m. will be traced by the bank from origin to destination to ascertain the party responsible for delaying the transfer.
- G. Transfers Between Accounts – On a regular basis, the District will make transfers between its various accounts. Transfers will be done electronically, via the internet, by the District. Credit for any transfers must be given on the same day that the transfer is made, no matter what time of day the transfer occurs.
- H. Fraud Prevention and Positive Pay – The District utilizes positive pay service. Please provide a brief description of your Bank's capabilities and services offered to this end in Exhibit A-1. The District also seeks to implement ACH debit “blocks” and other filtering capabilities for preventing unauthorized debits from the District bank accounts. Please include these and any other fraud prevention services the Proposer recommends and the associated costs.
- I. Other Banking Services and Conditions –
1. All returned checks due to insufficient funds will be automatically returned to the District. The cost, if any, for this item should be included in the Cost Proposal Form, Exhibit A.
 2. All debit and credit memos required to adjust errors caused by the bank will not be counted as chargeable items to the District. All deposit errors must be accompanied by a copy of the particular deposit slip. All bank errors must be corrected within five (5) business days of notification by the District.
- J. Fees – All costs will remain fixed for the first three years of the contract. Price adjustments may be made for the fourth through fifth years of the contract but may not exceed the lesser of 4% or the rate of inflation for the Chicago metropolitan region to be determined using the Consumer Price Index as of December of the previous year.

- K. Interest Rate – Should the District elect to open interest bearing accounts, the Proposer is required to propose the interest rate to be earned.
- L. Compensating Balances and Monthly Account Analysis – The District is considering paying for banking services it receives through a compensating balance arrangement in the general account. A non-interest bearing account entitled “General Account” shall be established for the purposes of being a general deposit and distribution account as well as to offset monthly banking services costs. Deposits held in this account shall accrue a monthly earnings credit. The Proposer must show the computation of the earnings credit on Exhibit A. Any exceptions to this type of account arrangement must be identified in Exhibit B.

All charges for banking services shall be reported on a monthly account analysis statement rather than being debited directly against District deposits. The monthly account analysis report shall be delivered to the District within 10 business days of the last day of each month and shall contain a detailed itemization of charges by types and volume, similar to those provided in the “Cost Proposal Form.” Total charges will then be compared to total accumulated earnings credits to determine the total net debit (due the Bank) or credit (due the District). The net debit or credit in the account will continue to accumulate in the analysis account from month to month throughout the life of the contract. The Bank and the District shall monitor this balance on a periodic basis and adjust its compensating balance up or down with the objective of arriving at a net balance due to or from the District of zero. Upon termination of this agreement, any remaining balance in the analysis account shall be paid to the Bank (if a debit balance) or to the District (if a credit balance).

- M. Statement and Advice Frequency – Monthly bank statements must be available electronically within two business days from the end of the month or statement closing date. The Proposer will provide written documentation (debit/credit advices) included with the monthly account statements for all account adjustments made during the month.

A monthly account analysis statement, if applicable, will be completed and delivered to the District within ten (10) business days after the end of the month.

- N. Designated Account Executive – The District requests that the proposing banks provide the names of a designated account executive, as well as an alternate. The designated account executive(s) **must** have independent authority to make timely decisions in the normal course of business.

Resumes must be provided for all key account executives designated to service this account.

- O. Community Reinvestment Act – It is important to the District that the awarded Proposer demonstrates its commitment to provide banking services to the community and that the Bank’s rating under the Community Reinvestment Act (CRA) is a measure of this commitment.

All Proposers are required to submit their latest CRA rating as it relates to the Glenview community with their proposals. All Proposers are required to furnish their Bank’s community involvement and investment program. The District will use this rating and any supporting documentation in the evaluation process (Exhibit C). Please also provide examples of how you are a community partner.

- P. Ancillary Services – Banks may propose one or more ancillary or non-core services, as identified in this section. Descriptions and costs associated with proposed ancillary services should be segregated from the cost proposal for core services and should be provided in Exhibit A-1.

Credit Card / Purchasing Card – Currently, the District provides a commercial Visa card for specified staff members to use for District-related purchases and pays the balance in full each month. The District has 40 cards (with varying limit levels from \$1,000 to \$10,000). In 2020, The District charged approximately

\$325,000 on District cards. The District will not pay an annual or other fee for these cards and prefers banks that offer a rebate on purchase amounts beginning with the first dollar spent. Proposers should provide a description of its program and indicate the rebate formula offered.

Employee Enhancements – The District would consider proposals to provide banking services to employees. For example, competing banks may propose to offer free checking accounts to employees or free check cashing for employees who lack a bank account for “on-us” checks.

On-Site Deposit Program – The District is interested in the possible future deposit of checks directly from the Park District offices. Proposers should provide a description of this service and associated costs, including equipment and set-up costs.

Armored Car Service – if the awarded bank does not have a depository bank location within a five-mile radius of the District Administrative Offices, an armored car service or carrier service may be utilized by the District to transport deposits to the awarded bank. Proposers should provide a description of this service and associated costs.

Safe Deposit Box – The District currently has a large safe deposit box and would be interested in moving this to the awarded bank. Proposers should provide a description of this service and associated costs.

Debt - The District from time to time sells Limited Park Bonds to fund its capital projects, generally with maturity lengths of between one to three years, and in amounts of between \$1.2 and \$3.5 million. The bonds would be non-rated. As part of your response, please comment on whether your institution would be interested in purchasing Limited Park Bonds from the district. The district would be willing to obtain CUSIP's and close through DTC, or close directly with the institution as physical bonds.

Other services – If the Proposer believes there are other services that may be beneficial to the District, the Proposer should provide a description of the service and the associated costs.

Section 3: Proposals

General

- A. Definition: The Request for Proposals (RFP) process is a method of procurement permitting discussions with responsible Proposers and revisions to proposals prior to award of a contract. Proposals will be opened and evaluated in private. Award will be based on the criteria set forth herein.
- B. Examination of Documents: Prior to submitting a proposal, Proposers are advised to carefully examine the contract documents, project scope and work tasks to be accomplished, specifications, insurance requirements and required affidavits; becoming thoroughly familiar with all conditions, instructions and specifications governing this proposal. If a proposal is accepted, the Proposer shall be responsible for, and the District will make no allowance for, any errors in the proposal resulting from the Proposers failure or neglect to comply with these instructions.
- C. Form of Proposal: Proposals shall be made in accordance with these instructions. Proposals shall be submitted on the forms provided by the District. Additional information, as requested by the District, shall be submitted in accordance with instructions contained within these documents. Failure to execute proposals as required may, at the sole discretion of the District, be cause for rejection.
- D. Execution of Proposal: Proposals shall be signed by an authorized officer or Manager of the Proposer. If the Proposer is a corporation, the proposal shall bear the name of the corporation, and be signed by the president and secretary of the corporation. Should the proposal be signed by an officer(s) other than the president and secretary of the corporation, the proposal must be accompanied by an affidavit authorizing such officer(s) to bind the corporation.
- E. Incurred Costs: The District will not be liable in any way for any costs incurred by Proposer in replying to this Request for Proposal.
- F. Explanation of Proposal Form – Use of the Proposal Form (Exhibits A, A-1, A-2, and B) is **required** of all Proposers. No proposal will be considered without amounts being placed on these forms. If the Proposer is unable to meet or exceed the requirements specified, then the phrase “No Proposal” should be entered for that particular item.

The District reserves 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.

- G. Completion of Proposal Form – Each Proposer should review the Proposal Form and price each service specified on Exhibit A. Per item charges should be extended to the “Annual Service Charges” column. The total of this column will be entered on the line “Total Proposed Service.” If the Proposer does not wish to charge for a particular item, this should be indicated by including “no charge” under the appropriate service in the “Charge Per Item” column of Exhibit A.

The “Total Proposed” is then divided by twelve (12) to arrive at an Average Monthly Amount. This amount is then multiplied by the amount of “Balance Required to Support \$1.00 of Services” as calculated in Exhibit A-2 to arrive at the “Required Monthly Compensating Balance.”

Proposers are required to show all computations on Exhibit A and A-1.

H. Monthly Service Charge Calculations – The awarded Proposer will prepare a sample monthly account analysis for services rendered. The analysis should be able to be reconciled (using similar terms, formats, etc.) to the Proposal Form (Exhibit A) in this Request for Proposal.

Total service charges will be calculated based on the actual number of transactions for a month multiplied by the fixed charge per item. As stipulated in Section 2, letter C on page 9, a running total of net service charges will be kept during the term of the contract.

**PROPOSAL FOR BANKING SERVICES
GLENVIEW PARK DISTRICT**

Proposal Submitted By:

Bank Name _____ Contact Name _____

Address _____

Phone _____ Email _____

This Proposal contains all the information requested in the Request for Proposal, including the following exhibits:

Exhibit A: Cost Proposal Form for Depository Services

Exhibit A-1: Additional Information Requested

Exhibit A-2: Calculation Supporting “Balance Required to Support \$1.00 of Services”

Exhibit B: Exceptions to the Proposal

Exhibit C: Community Reinvestment Act Information

Exhibit D: Signed Certification Form

Exhibit E: Sample Banking Services Agreement

References

Bank’s Availability Schedule

Bank’s Audited Financial Statements and Call reports for the previous two years (one set)

Bank’s EFT Transfer and ACH Agreement

Bank’s Collateralization Agreement

Any other agreements that will be required to be executed

Signature

Title

Typed Name

Date

Please submit 3 copies of your proposal, in its entirety.

Exhibit A: Cost Proposal Form for Depository Services

GLENVIEW PARK DISTRICT Cost Proposal Form for Depository Services

- Please indicate with an “*” in the “Items Subject to Mandates” column those items the Proposer feels could be affected by federal mandates during the contract term.
- Volume discount prices may be indicated, if applicable.
- Please attach a sample monthly account analysis statement.

TABLE 1 - District Banking Services							
<i>Proposer Name:</i>							
General Account Pricing Schedule	Items Subject to Mandates	Service	Unit of Measurement	Charge Per Item	Annual Quantity	Annual Service Charges	
			Electronic statements	statement		72	\$
			Deposits	Item		2279	\$
			Coin / Currency Deposit Charge Per \$1	item		360,766	\$
			Returned Checks Deposited	Item		5	\$
			GSB Checks Deposited	Item		482	\$
			Non-GSB Checks Deposited	Item		1,413	\$
			ACH Credits Posted	Item		1,897	\$
			ACH Debits Posted	Item		661	\$
			Checks Paid	Item		4,031	\$
			Stop Payment Fee	Item		36	\$
			Two Signature Required	Item		24	\$
			Other (specify)				\$
Online Banking		Online Banking Access	Item		12	\$	
		Monthly ACH Fee	Item		12	\$	
		ACH Originations	Item		13,192	\$	
		ACH Returned Items	Item		2	\$	
		Monthly Wire Transfer Fee	Item		12	\$	
		Wire Transfers	Item		17	\$	
		Token Fee	Item		142	\$	
		Other (specify)				\$	
Positive Pay		Positive Pay Fee	item		24	\$	
		Issue Item Fee	item		3957	\$	
		Positive Pay Exception Fee	item		167	\$	
		Other (specify)				\$	

Other		Analysis Maintenance	item		72	\$
		Balanced Based Charges	rate			\$
		Other (specify)				\$
Total Annual Estimate Year 1						
Total Annual Estimate Year 2						
Total Annual Estimate Year 3						
Total Annual Estimate Year 4						
Total Annual Estimate Year 5						

TABLE 2 – Monthly Compensating Balance

Proposer Name:

Compensating Balances	Total Proposed Cost (based on Year 1 Estimate)		\$
	Average Monthly Amount (Total ÷ 12)		\$
	Balance Required to Support \$1.00 of Services (Exhibit A-2)		\$
	Required Monthly Compensating Balance		\$
	Earnings Credit Rate		

TABLE 3 – Ancillary Services

Proposer Name:

Other	Activity Description	Unit of Measurement	Charge Per Item	Estimated Annual Volume	Annual Service Charge
	Interest Rate on Deposit Accounts	interest rate			
	Credit Cards / Purchasing Cards	rebate			\$
	On-site Deposit Program	item			\$
	Armored Car Service	item			\$
	Safe Deposit Box Rental	item			\$
	Other (specify)				\$

Exhibit A-1: Additional Information Requested

<p style="text-align: center;">GLENVIEW PARK DISTRICT Cost Proposal Form for Depository Services</p>
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Use this section to provide additional information of services (including descriptions and associated costs of Ancillary Services)

1. Provide a detailed description of the Proposer's online banking services. Include common features and functionality along with security features which will ensure protection of District assets.
2. Provide a description of the Proposer's positive pay program. Confirm the ability to validate the payee name in the positive pay program.
3. Ancillary Services - Provide a detailed description and associated costs for each service:

Exhibit A-2: Calculation Supporting Balance Required to Support \$1 of Services

**GLENVIEW PARK DISTRICT
Cost Proposal Form for Depository Services**

**CALCULATION SUPPORTING
“BALANCE REQUIRED TO SUPPORT \$1.00 OF SERVICES”**

$$\frac{365 \div \# \text{ of days in December}}{\text{Earnings Credit Rate}}$$

Notes:

List the instrument that will be used as the basis for the earnings credit rate here.

INFORMATION REGARDING THIS EXHIBIT

Should the District wish to utilize a compensating balance account with a monthly earnings allowance as described in the Request for Proposal, deviations from this method will be treated as exceptions, and should be listed on Exhibit A.

Exhibit B: Proposal Exception Form

GLENVIEW PARK DISTRICT Proposal Exception Form

The Bank wishes to take exception to the following items:

Page #	Item	Estimate Costs
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Exhibit C: Community Reinvestment Act Information

GLENVIEW PARK DISTRICT
Community Reinvestment Act Information

1. Provide the Illinois CRA report of last examination for the Bank's Corporate Headquarters including rating and the period of time the rating occurs.
2. Define the service area to which this rating applies.
3. Provide the Illinois CRA report of last examination for the branch(s) showing Glenview as part of its geographic area.

Exhibit D: Certification

**GLENVIEW PARK DISTRICT
Certification**

The undersigned, being an authorized representative of the Bank, hereby certifies that the Bank is not barred from submitting a proposal for this contract as a result of a violation of either Section 5/33E-3 or Section 5/33E-4 of Chapter 720 of the Illinois Compiled Statutes concerning bid rigging, rotating, kickbacks, bribery, and interference with public contracts.

The undersigned hereby also certifies that the Bank has adopted an anti-sexual harassment policy in accordance with the Illinois Human Rights Act, as amended. The undersigned hereby also certifies that the Bank shall comply with all local, state, and federal safety standards.

The undersigned hereby also certifies that the Bank is not delinquent in the payment of any tax administered by the State of Illinois Department of Revenue, unless the amount and/or liability is being properly contested in accordance with the procedures established by the appropriate revenue act.

The undersigned hereby also certifies that this proposal is genuine and not collusive or sham; that said Bank has not colluded, conspired, connived, or agreed, directly or indirectly, with any other Bank or person, to put in a sham proposal or to refrain from submitting a proposal; and has not in any manner, directly or indirectly, sought by agreement or collusion, or communication or conference with any person, to fix the proposed price elements of said proposal, or that of any other Bank, or to secure any advantage against any other Bank or any person interested in the proposed contract.

Dated at _____

This _____ day of _____, 2021.

By: _____
(Signature)

Its: _____
(Title)

_____, being duly sworn, deposes and says that he/she is the
_____ of _____ and that the statement above is true and
correct.

Subscribed and sworn before me this ____ day of _____, 2021

Notary public: _____

My commission expires: _____

Exhibit E: Banking Services Agreement

BANKING SERVICES AGREEMENT

This Agreement (“Agreement”) is made and entered into this ____ day of _____, 2021, between the Glenview Park District, an Illinois Municipal Corporation, with main offices at 1930 Prairie Street, Glenview, IL 60025 (hereinafter referred to as the “District”) and (_____), with offices located at _____, and licensed to do business in the State of Illinois (hereinafter referred to as the “Bank”).

_____, having submitted a Proposal for Banking Services (“Proposal”) for providing certain banking services to the District in response to the specifications set forth within the Request for Proposal (“RFP”) for Banking Services issued by the District, and having been awarded a contract to provide this service, hereby accepts and agrees to comply with the specifications set forth within the Banking Services Proposal dated October 8, 2021 and responded to on behalf of the Bank on _____, 2021 by _____. The parties, therefore, agree that the attached Cost Proposal(s), offered to and accepted by the District are by this reference incorporated here in and made a part hereof together with the Proposal and the RFP to which it is responsive, all of which collectively constitute the agreement and contract between the parties.

IN WITNESS WHEREOF, _____ has caused this Agreement to be executed in its name by a corporate officer and the District has caused same to be executed in its name by the President of the Board of Commissioners, and its corporate seal to be hereunto affixed and attested, all being thereunto duly authorized.

Accepted this ____ day of _____, 2021

By _____ Position/Title

By _____ Position/Title

Print Company Name

GLENVIEW PARK DISTRICT, ILLINOIS

Accepted this ____ day of _____, 2021

President, Board of Park Commissioners

Attest: _____
Secretary, Board of Park Commissioners

Exhibit F: Glenview Park District Investment Policy

Investment Practices for Park District Funds	3.35
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Adopted by the Glenview Park Board of Commissioners on December 16, 1999, revised on October 25, 2007, and January 30, 2020.

Purpose: To designate who shall be authorized to make investments on behalf of the Park District, the standards that apply to selection of investments, financial advisors and financial institutions and the controls established to safeguard said investments.

The Business Services Department is responsible for conducting cash and investment transactions for all funds held by or for the benefit of the Glenview Park District. The authority to manage the investment portfolio and the responsibility for the administration of the investment program has been delegated to the Finance Director who shall implement the following investment procedures and internal controls. In the absence of the Finance Director, authority shall be delegated to the Deputy Executive Director.

The Investment Policy provides an outline for cash and investment transactions. This policy shall be reviewed on a yearly basis for possible revisions by the Finance Director to ensure that the policy is current with Park District objectives and investment industry standards and practices. This policy, along with any suggestions for revision, shall be submitted for review and approval to the Board of Commissioners.

STANDARD OF CARE (“Prudent Person Rule”)

- **Prudence:** Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.
- The Finance Director or Deputy Executive Director, acting in accordance with written policies and procedures and exercising due diligence, shall not be responsible for an individual security’s credit risk or market price changes, provided fluctuations from the expected are reported in a timely fashion and appropriate action is taken to limit exposure to adverse developments.
- **Ethics and Conflicts of Interest:** Employees involved in the investment process shall not have any interest in any of the investments in which the Park District invests. Nor shall they have any interest in sellers, sponsors or managers of investments. They shall not conduct personal investment business with the same individual as the one to conduct Park District business and shall not receive any compensation of any kind from any investments in which the Park District is authorized to invest.
- **Sustainability:** Material, relevant, and decision-useful sustainability factors have been or are regularly considered by the agency, within the bounds of financial and fiduciary prudence, in evaluating investment decisions. Sustainability means factors that may have a material or relevant financial impact on the safety or performance of an investment which are complementary to financial factors and financial reporting. Such factors include, but are not limited to: (i) corporate governance and leadership factors; (ii) environmental factors; (iii) social capital factors; (iv) human capital factors; and (v) business model and innovation factors, as provided under the Illinois Sustainable Investing Act.

GENERAL OBJECTIVES

The general objectives, in order of priority, shall be safety, liquidity and return on investment:

Safety of Principal

- **Credit Risk:** The exposure to principal loss due to credit risk shall be limited by investing only in the safest types of securities and by diversifying the investment portfolio so the potential losses on individual securities is minimized. Additionally, financial institutions, broker/dealers, intermediaries and advisers with which the Glenview Park District will be doing business must be pre-qualified.
- **Interest Rate Risk:** The exposure to principal loss due to interest rate risk shall be limited by investing in short-term securities to reduce the risk of open market price fluctuations that may occur from selling an investment before maturity.
- Investments may consist only of types expressly allowed as authorized investments in the Investment Policies approved by the Glenview Park District Board of Commissioners.

Liquidity of Funds

- Investments must be structured in such a manner to provide sufficient liquidity to pay obligations as they come due.
- The portfolio should largely consist of investments with an active secondary market.

Return on Investments

- Portfolio should obtain market average rate of return during a market/economic environment of stable interest rates. Performance shall be measured and compared with budgeted estimates in the detailed quarterly report to the Park District Board.
- In order to maximize earnings, principal and interest at an investment's maturity shall be deposited in an interest bearing account until reinvested or transferred to pay obligations.
- There should be no sales of investments prior to their maturity unless the sale will minimize loss of principal or improve the quality, yield or duration of the investment. Additionally, a security may be sold if the liquidity needs of the Glenview Park District necessitate the sale.
- Interest, unless otherwise restricted by grant, board direction or donation, shall be allocated among individual funds based on the cash balances in these funds. Interest in specially designated funds, such as the capital replacement fund, capital development fund, and certain bond proceed funds, shall remain in the specially designated fund. Bond Fund proceeds shall be invested in compliance with the anti-arbitrage guidelines applicable thereto in accordance with the advice received from bond counsel or other professionals assisting with such financings.

AUTHORIZED INVESTMENTS

- **General:** No investments exceeding 36 months shall be made without prior approval of the Treasurer and Finance Committee of the Glenview Park District Board of Commissioners.
- **U.S. Obligations:** United States Treasury Bills, Notes or Bonds may be purchased for the investment portfolio.
- Bonds, notes, or similar obligations of the Glenview Park District.

- **Certificates of Deposit:** Certificates of Deposit drawn on any commercial bank or savings and loan association shall be acceptable investments. Any financial institution must be FDIC insured. Where deposits exceed the \$250,000 limitation for FDIC insurance, collateral in the full amount of the deposit is required.
- **Savings Account:** Savings Accounts drawn on any commercial bank or savings and loan association shall be acceptable investments. Any financial institution holding a Savings Account for the Glenview Park District must be FDIC insured.
- **Money Market Accounts:** If Park District funds are invested in a Money Market Account the account must be regulated by the Securities Exchange Commission and must be denominated in United States dollars. Additionally, the Money Market Account must be registered under the Investment Company Act of 1940 and the portfolio of the account must be limited to bonds, notes, certificates of indebtedness or treasury bills of the United States of America or its agencies.

DIVERSIFICATION

- New investments shall be reviewed to ensure that over-concentration in a specific issuer (excluding U.S. Treasury securities) is limited.
- Investment in high credit risk securities shall be prohibited.
- Maturities shall be varied to ensure availability of liquid funds when needed and to ensure investment opportunities are not lost should significant changes take place in the market rate of return.

INTERNAL CONTROLS

- Securities shall be held in safe keeping by a qualified third party custodian underneath a contractual agreement, except for any obligations both issued and purchased by the Glenview Park District. Such securities shall be held in the District's safe.
- Written confirmations of transactions and wire transfers shall be provided by any financial institutions, broker/dealers, intermediaries and advisers with which the Glenview Park District does business.
- Monthly statements must be provided from all custodial or depository institutions.
- Total amount invested shall be reported on the Statement of Cash and Investments prepared monthly for distribution to the Board of Commissioners.
- A quarterly statement shall be issued to the Board of Commissioners which details securities by type or class, the book values, income earned and the market value as of the report date.
- An annual external audit to review internal controls and the accuracy of the amounts reported in the financial statements shall be performed.
- Separation of transaction authority from accounting and record keeping shall be maintained by the Finance Director and the Deputy Executive Director having transaction authority while the Staff Accountant shall maintain records and account for investment transactions. Reconciliation of cash accounts shall be performed by the Accounting Supervisor on a monthly basis.
- A wire transfer agreement shall be in place with the lead bank and third party custodian.

SELECTION OF INVESTMENT ADVISORS, MONEY MANAGERS, AND FINANCIAL INSTITUTIONS

- A list shall be maintained of all institutions and brokers authorized to do business with the Glenview Park District.
- All authorized institutions and brokers must supply audited financial statements annually, proof of state registration and certification of having read, understood and agreed to comply with the Glenview Park District Investment Policy. A new certification must be signed whenever the Investment Policy is updated. Additionally, brokers and investment advisers will be required to provide proof of a current valid Financial Industry Regulatory Authority (FINRA) license.
- The financial condition of all institutions and brokers on the authorized list shall be reviewed annually.
- A waiver of any of these requirements may be made for minority or community financial institutions if approved in advance by the Treasurer and Finance Committee of the Board of Commissioners for the Glenview Park District.
- No bank or Savings and Loan Association shall be added to the list of authorized institutions unless it has furnished to the District copies of its last two sworn statements of resources and liabilities as required by the appropriate regulatory agency having jurisdiction over it.

Certain accounts associated with the Park District, including but not limited to those of Clubs, Organizations, and the District Funded Deferred Compensation Plan, do not belong to, nor are they in the custody of, the Park District. These accounts are not under the district's discretion and are, therefore, not held to the requirements of this policy.