



# VASBO

Virginia Association of School Business Officials

## Virginia Association of School Business Officials

P.O. Box 5490  
Glen Allen, VA 23058  
PHONE: (804) 512-5443

**ISSUE DATE: June 7, 2019**

**REQUEST FOR PROPOSAL (RFP) # 2019-001**

**FOR**

## **BANKING SERVICES**

**SEALED PROPOSALS DUE:**

**July 8, 2019**

**ON OR BEFORE**

**3:00 P.M. (LOCAL TIME)**

**ALL INFORMATION AND CLARIFICATION INQUIRIES MUST BE SUBMITTED IN WRITING TO:**

**Steve Bateson, Executive Director**

**AT [Admin@vasbo.org](mailto:Admin@vasbo.org) AND**

**BY 5:00 P.M. ON FRIDAY, June 28, 2019**

## **SIGNATURE SHEET**

My signature certifies that the proposal as submitted complies with all Terms and Conditions as set forth in RFP # 2019-001.

My signature warrants that I have not employed or retained any firm or person other than a bona fide employee working solely for the firm to solicit or secure this Contract and have not paid or agreed to pay any firm or person other than bona fide employees working solely for the firm any fee, commission, percentage, brokerage fee, gifts or other consideration contingent upon or resulting from the award or making of this Contract. For breach or violation of this warranty, VASBO shall have the right to annul or void this Contract without liability or in its sole discretion, to deduct from the Contract price or consideration, or otherwise recover the full amount of such fee, commission, percentage, brokerage fee, gift or contingent fee.

My signature also certifies that this firm has no business or personal relationships with any other companies or persons that could be considered as a conflict of interest or potential conflict of interest to VASBO and that there are no principals, officers, agents, employees or representatives of this firm that have any business or personal relationships with any other companies or persons that could be considered as a conflict of interest or a potential conflict of interest to VASBO, pertaining to any and all work or services performed as a result of this request and resulting Contract with VASBO.

My signature certifies that our firm is a Qualified Public Depository under the Virginia Code.

I hereby certify that I am authorized to sign as a Representative for the Firm:

**Legal Name of Firm:**

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**Federal ID Number:**

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**Virginia State Corporation Commission ID Number\*:**

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**Name (type/print):**

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**Title:**

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**Address:**

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**City:**

**State:**

**Zip Code:**

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**Telephone:**

**Fax:**

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**Email:**

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**Signature:**

**Date:**

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**This Signature Sheet must be completed and returned with your proposal.**

\* Virginia state law requires most business entities to register with the Commonwealth of Virginia's State Corporation Commission to obtain legal authorization to transact business in Virginia.  
For more information, please refer to Section XXII (paragraph B) of this RFP # 2019-001.

**I. PURPOSE**

The Virginia Association of School Business Officials, Virginia (“VASBO”) is requesting sealed proposals from qualified financial institutions for the establishment of various banking services.

**II. BACKGROUND**

VASBO is an organization that is comprised of membership representation from business officials from public school divisions in the state of Virginia. VASBO represents approximately 125 members from across the state.

VASBO has annual revenues of approximately \$190,000. These revenues are derived from annual membership dues, vendor sponsorships, royalties and conference registration fees.

**III. GENERAL INFORMATION**

VASBO anticipates the bank account structure to consist of the following:

<b><u>Account Name</u></b>	<b><u>Description of Use</u></b>
<b>Concentration</b>	<ul style="list-style-type: none"><li>• Main checking account</li><li>• Funds deposited by the Executive Director</li><li>• Credit card payments deposited by third party processor</li><li>• Approximately 200 deposits processed annually<ul style="list-style-type: none"><li>◆ 150 deposited at the bank</li><li>◆ 50 deposited electronically</li></ul></li></ul>

VASBO reserves the right to cancel this RFP and/or reject any or all proposals and to waive any informalities or irregularities in any proposal.

No proposal may be withdrawn after opening except for clerical errors. Offeror must give VASBO a notice in writing of the request to withdraw a proposal within two (2) business days after conclusion of opening.

VASBO is not responsible for any costs incurred with the development and delivery of the proposal. It is the sole responsibility of the Offeror.

As it is expected that each Offeror may have different needs for information, it is incumbent on each Offeror to make whatever inquires it deems necessary in order to respond to the RFP. VASBO assumes no responsibility for oral instructions, suggestions or interpretations. All inquiries concerning this proposal should be submitted prior to **5:00 p.m., June 28, 2019**. If necessary, any addenda will be issued and emailed to all Offerors who were emailed the original RFP. Questions should be submitted to Steve Bateson, Executive Director at [admin@vasbo.org](mailto:admin@vasbo.org).

#### **IV. PROPOSAL REQUIREMENTS**

##### **Format and Content**

The proposal should address all the items and/or services listed in this RFP # 2019-001. Proposals should also provide straightforward and concise responses to requests for information including descriptions of qualifications and capabilities. Please do not use a font smaller than 12 point. Each proposal, one (1) hard copy original and twelve (12) electronic (pdf) copies, should be bound with all documentation in a single volume, if practical. Failure to do so will result in a lowered evaluation. Incomplete proposals may be determined nonresponsive. Proposals having any erasures or corrections must be initialed by the Offeror in ink. Electronic copies will be accepted in addition to but not in lieu of the above requirements.

##### **Organize your response as follows:**

- Cover letter (limited to two (2) pages)
- Signature Sheet (page two (2) of this RFP)
- Tab 1 - Scope of Services (Banking Services - Section VI)
- Tab 2 - Scope of Services (Other Services - Section VII)
- Tab 3 - Statement of Qualifications (Section VIII)
- Tab 4 - Experience of the Offeror and the Project Team (Section IX)
- Tab 5 - References (Section X)
- Tab 6 - Implementation/Conversion (Section XI)
- Tab 7 - Account Analysis - Billing for Services (Section XII)

## V. **PROPOSED SCHEDULE**

June 7, 2019	Issue Request for Proposal (RFP) # 2019-001
June 28, 2019	Inquiries must be submitted in writing by 5:00 p.m.
July 8, 2019	Proposals due by 3:00 p.m.
July 15, 2019	Evaluation Committee to select Offerors to interview
Week of July 22, 2019	Interview(s) with selected Offerors
Week of July 29, 2019	Award Recommendation
Month of August 2019	Contract Negotiations & Implementation Preparation
September 1, 2019	Anticipated Implementation Date

## VI. **SCOPE OF SERVICES - BANKING SERVICES**

**Banking Services:** It is the goal of VASBO to utilize the Successful Offeror in providing efficient and effective services that meet the convenience of our customers, reduces paper and maximizes modern banking services.

### A. **DEPOSIT SERVICES**

Multiple deposits typically occur on a weekly basis.

#### **Required services include:**

1. Ability to provide a primary Concentration account for all VASBO deposits.
2. Deposit incoming and outgoing wire transfers.
3. Deposit Automated Clearing House (ACH) transactions.
4. Online access to accounts for verification.
5. Image capabilities and retrieval of items included with each deposit.
6. Ability to provide collateral on all deposits (FDIC Requirements).
7. Ability to provide deposit slips.

#### **Requested services include:**

1. Ability to deposit cash and checks at branch locations.
2. Ability to deposit/receive loose coin(s).
3. Convenient branch locations with night drop locations located within the Richmond, VA region.
4. Convenient branch locations with night drop locations located regionally throughout the state of Virginia.

**In the proposal response, Offerors must address the following:**

1. Cutoff times and requirements by location (vault, teller, bank center, branch). Include a list of deposit locations (main office and branches) that meets the needs requested and answer the following:
  - a. How are deposits credited?
  - b. Are items immediately verified?
  - c. If provision credit is given, when does verification take place?
  - d. How does the bank determine and calculate availability of deposited items?
  - e. Does the bank calculate availability by item or formula?
2. If checks, currency, and coin(s) can be included in the same deposit or if split deposits are required.
3. If loose and/or rolled coin(s) are accepted for deposit at branch locations? If yes, indicate if a fee is charged.
4. The type of deposit bags the Offeror allows and/or requires. Indicate if bags are provided and if there is a fee. Also, list any restrictions on deposit bags provided by the customer.
5. If returned items (NSF) can be automatically re-deposited. If so, is there a limit to how many times? Also, provide any options that may increase the collection of "bounced" checks.
6. If a detailed return item transmission can be provided to VASBO. Include if this report can identify the payer's name, depositing location and the type of item being returned, as well as a copy of the check.

**B. DISBURSEMENT SERVICES AND ACCOUNT RECONCILIATION SERVICES**

VASBO has approximately 125 vendors/members and disburses approximately 100 checks per year.

**Required services include:**

1. Stop payment services (online access preferred)
2. Electronic Document Storage Options (CD and online)
3. Online access to account information(file of paid checks for upload)

**In the proposal response, Offerors must address the following:**

1. Online Stop Payment Service(s) initiation and renewal, as well as any confirmation requirements. Provide the duration of stop payment and renewal processing options.
2. Check Disbursement Service(s) and include the following:
  - a. Availability of Service
  - b. Any other methods for funding alternatives
  - c. Transmission suggestions or alternatives
3. The length of time that would consider a check stale-dated and if they will be reported as exception items.
4. Provide information on electronic document storage options archiving by either CD or online and describe retention periods for each.
5. Assuming VASBO follows proper anti-fraud procedures, explain how the bank will guarantee VASBO against losses.

### **C. ELECTRONIC TRANSFER OF FUNDS SERVICES**

VASBO is interested in having the ability for vendors to process payments to us electronically. In addition we are interested in having the ability to pay vendors via electronic transfers as well.

#### **Required services include:**

1. Wire Transfers (approximately 5 incoming and 5 outgoing monthly)
2. ACH credit posting (approximately 5 monthly)
3. Secure electronic method for wiring funds and initiating intra-bank transfers
4. ACH Fraud Prevention Program
5. Bank of the National Automated Clearing House Association (sending and receiving)

#### **In the proposal response, Offerors must address the following relating to Automated Clearing House (ACH) processing initiated by VASBO and externally:**

1. Method by which VASBO can submit ACH files or initiate ACH via bank software.
2. Pre-notification and costs associated.
3. Transmission deadlines for ACH files.
4. Timeframe of when the bank needs the file from VASBO and when funds are debited from VASBO's accounts.
5. How returned and rejected ACH transactions are handled. Include what information will be provided to assist in identifying the transmissions, as well as when and how this information would be available.
6. The security measures for ACH initiation/origination and ACH reception (ACH filters and blocks).
7. In reference to incoming ACH credits, indicate what level of detail is available with ACH addendums (invoice number, etc.), how the information is transmitted to VASBO and if information can be downloaded and automatically coded for entry into VASBO's general ledger. If so, provide available formats.
8. If the bank can prohibit unauthorized direct debits from VASBO's main Concentration account.

#### **In the proposal response, Offerors must address the following relating to Wire Transfer Services:**

1. The process of initiating and monitoring wire transfers. Include security measures for wire initiation and approval.
2. If wire transfers can be initiated online. Include a description of the system's security features and if varying degrees of authorization can be set (i.e. multiple authorizers, maximum dollar amounts, etc.).
3. Other methods of initiation.
4. If dual control release options are available for electronically initiated transfers. Include security measures for wire initiation and approvals.
5. The cut-off time for same-day wire transfers.

6. Ability to create and store recurring/repetitive wire instructions/templates.
7. Ability to create and store future-dated wire instructions.
8. The Policy for daylight overdrafts, including aggregation of accounts and wire deadlines.

**In the proposal response, Offerors must address the following relating to Intra-Bank Account Transfers:**

1. The process of initiating an intra-bank account transfer.
2. If dual control release options are available (secondary approval levels) for electronically initiated transfers. If yes, describe.
3. The cut-off time for same-day intra-bank account transfers.

**D. REPORTING SERVICES**

VASBO prefers to receive an electronic image of all disbursement checks online.

**Required services include:**

1. Automated or online balance reporting services.
2. Download of DDA activity and balances.
3. Monthly check encashment file electronically.
4. Monthly activity statements and reports for all accounts by the 10th day of the following month.
5. Detailed monthly analysis statement for each individual account and a consolidated statement showing charges for all account services.
6. Online Search and print options for all banking transactions.

**In the proposal response, Offerors must address the following:**

1. Any services listed in this RFP that the Offeror cannot provide. If yes, list and explain.
2. How VASBO will access the reporting system. Indicate if the reporting system can provide beginning and ending ledger (book) balances, collected balances, and available balances, as well as what current day reporting is available and how long will report images be maintained online.
3. If the deposit reporting system can report electronic transactions (e.g. ACH, wire) as well as paper documents.
4. How long are reports available and how will they be available (e.g. online). Indicate how long report images are maintained online.
5. How many business days of balance history is stored on the reporting system for current day reporting and previous day reporting.
6. If the electronic images are stored on the reporting system. If so, indicate any charges for this service (per item viewed / per item charge on all items).



## **E. AVAILABILITY OF FUNDS**

VASBO prefers to have the discretion to use available balances to cover bank charges or to have the funds invested.

### **Required services include:**

1. Interest bearing account for excess cash balances in the demand deposit accounts
2. Overdraft Processing and Services
3. Same day credit for U.S. obligation security maturities and coupon flow; on-us checks and wires
4. Safekeeping Service(s)
5. Bank dispute resolution

### **In the proposal response, Offerors must address the following:**

1. If an expedited availability is offered. If yes, please explain.
2. Overdraft service(s) provided, whether accounts are aggregated for calculation/fee purposes.
3. If VASBO has the option of compensating the bank on either a fee or balance basis. Indicate if the price is the same for either option and If not, explain the difference.
4. How the Successful Offerors earnings credit is determined, adjusted and applied. Include in the explanation the impact of the bank's reserve requirement, the formula for converting service charges to balance requirements.
5. How soon after month-end will the analysis statement be mailed and is electronic analysis and bank statements available.

## **F. ONLINE BANKING SERVICES**

Key board members have access to online balance and transaction information in the primary VASBO accounts. The current online systems are used to initiate wire transfers and place stop payments. Daily balance and transaction information is used in determining VASBO's cash position for that day, daily bank searches (checks, deposits, etc.) and in making daily investment decisions.

## **VII. SCOPE OF SERVICES - OTHER SERVICES**

Listed below are additional service(s) that VASBO has interest in currently or anticipates exploring during the life of the resulting Contract.

**In the proposal response, Offerors must provide technical and pricing information on the following:**

### **1. Other**

Include any alternatives, enhancements, or improved methods of providing the services mentioned in this RFP. In addition, describe any products or services not specifically mentioned in this RFP that the Offeror believes would be beneficial to VASBO. Based on

the information provided in this RFP, Offeror should identify all materials and services expected from VASBO in addition to general assistance.

### **VIII. STATEMENT OF QUALIFICATIONS**

**The following information must be included in the proposal:**

1. A one page narrative description of the proposed offer
2. Financial statements for the past two fiscal years (can be included on CD or via web link).
3. Most recent credit rating report(s) from a nationally recognized rating agency(s) (e.g. Moody's, S&P, etc.)
4. Proof of current standing as a Virginia Qualified Public Depository
5. Community Reinvestment Act (CRA) Rating and rating authority. Include information on the bank's CRA activity within the government's jurisdiction.
6. Financial Institution's disaster recovery plan (back-up sites and system back-up processes)
7. Description of the bank's dispute resolution and customer/service feedback process
8. Proof of PCI compliance

### **IX. REFERENCES**

Offeror must provide at least two comparable public entities preferably in Virginia. Refer to the Reference Form (Exhibit B of this RFP) which includes entity name, address, telephone number, email address, description of type of services performed and a person VASBO may contact.

### **X. IMPLEMENTATION/CONVERSION**

Offeror must provide a conversion plan for transitioning each of the proposed service groups to your financial institution, including a timeline. Indicate who will be responsible for coordinating the transition for each of the proposed services as well as the plan for education and training VASBO leadership on any new systems. Also, indicate if there will be any incentives offered for transition and retention.

### **XI. ACCOUNT ANALYSIS – BILLING FOR SERVICES**

The cost of services for the proposal will be made up of three (3) parts:

1. Items listed in Exhibit A.
2. Fees and charges for items not listed in Exhibit A but discussed in the Scope of Services sections.
3. Computational methodology for compensating account balance/earned credit rate.

Offeror must include a detailed schedule of all rates and related fees with the proposal. Offerors must also price services by completing Exhibit A. Per item charges should be extended to the "Estimated Annual Charges Column". The "Estimated Annual Charges" should be totaled for the amounts requested to determine the "Grand Total" for those services listed on Exhibit A. **In**

**addition to Exhibit A, please provide any other fees or charges for items not listed on Exhibit A but discussed within any of the Scope of Services sections.** The cost of services, all fees and charges, for the purposes of evaluating, will be considered. Industry service codes as applicable must be referenced where applicable. Failure to complete the Exhibit may result in the elimination of a proposal.

VASBO intends to pay for services by maintaining balances, paying fees or by using a combination of both compensating balances and analysis fees. All proposals should also inform VASBO of other methods offered to cover analysis fees (i.e. non-interest time deposits, etc). **The Offeror should include in the price analysis, the computational methodology as to the compensating account balance requirement/earned credit rate.** Provide all options available to VASBO.

## **XII. SUBMISSION**

Offeror must submit one (1) original and twelve (12) copies of the proposal document in a sealed envelope marked with “**Attn: RFP # 2019-001 – Banking Services**”. VASBO will not assume responsibility for reproduction here if an insufficient number of copies have been supplied and failure to comply with this or any other requirement of this Request for Proposal may result in rejection of the proposal. Facsimile or emailed submission of proposals are not acceptable and any such proposal shall not be considered.

Proposals must be submitted no later than **3:00 p.m. on July 7, 2019** to:

**VASBO**  
**Attn: Executive Director**  
**P. O. Box 5490**  
**Glen Allen, VA 23058**

Proposals received after the set time for receipt shall not be considered and will be returned unopened to the Offeror.

## **XIII. EVALUATION AND SELECTION PROCESS**

### **Evaluation**

As this is a Request for Proposal, a selection committee will be established to review and evaluate all responses.

VASBO reserves the right to solicit additional information from applications should VASBO deem such information is necessary during the Request for Proposal evaluation process.

### **Criteria**

The following criteria, not necessarily listed in the order of importance, will be used to evaluate the responses to this RFP with weighting as determined in the sole discretion of VASBO. Offerors are welcome to submit supporting information which describes their ability to meet the criteria and exceed the performance of other Offerors. Consideration will be given to suggested alternatives or additional services offered which may not be specifically requested.

1. Offeror's financial and credit status. This will include, but not limited to the sufficiency of the Offeror's financial resources.
2. Demonstrated qualifications and capacity of the Offeror. This will include, but not limited to years in business, service capabilities and experience in providing the requested services for public governmental entities. Verification of positive references with other clients will be considered in the evaluation process.
3. Demonstrated understanding, approach and explanation of the services offered as it relates to the desired outcomes as outlined in this RFP.
4. Demonstrated capabilities of the Offeror. This will include, but not limited to proactive business practices and philosophies of the Offeror to ensure the Offeror has the ability to perform and that tasks can be completed within a reasonable timeframe.
5. Reasonable fee/costs/and/or rates associated with the offered banking services.
6. Ability to comply with all the required and requested services in this RFP. This will include, but not limited to the quality, completeness and specificity of the written proposal.

#### **XIV. AWARD**

Once proposals have been evaluated, selection shall be made on the basis of the factors as stated in this Request for Proposal. Informal interviews (in-person or virtual) may then be conducted with those selected. Following the interview process, the selection committee shall rank the firms based on the interviews. If one Offeror is clearly more highly qualified and suitable than the others under consideration, a Contract may be awarded to that Offeror without an interview process.

No information regarding the contents of the proposals received shall be released until after the award process. If your proposal contains information of a proprietary nature, the information must be noted and an explanation submitted on the Proprietary Information Form (Exhibit C). For more information refer to Section XIX. of this RFP.

Upon the award or the announcement of the decision to award, VASBO will notify all Offerors, in writing, that submitted a proposal.

#### **XV. CONTRACT TERM, RENEWAL, PRICE ESCALATION AND TERMINATION**

The initial Contract term shall be three (3) years from the date of the Contract, with the option to renew for an additional two (2) one (1) year periods, totaling five years, upon mutual consent of both parties. **Prices submitted by the Offeror shall remain firm for the initial term of the Contract. If the Offeror is willing to guarantee the proposed fees for more than the initial term of the Contract, the Offeror must state the guarantee period.**

For future Contract periods, price increases shall be limited to the percentage increase in the Consumer Price Index, Table 4 (<http://stats.bls.gov/news.release/cpi.t04.htm>), Urban Wage Earners and Clerical Workers (CPI-W), U. S. City Average, All Items, Unadjusted, for the most recently published twelve months as published by the U. S. Department of Labor, Bureau of Labor Statistics. The base price to which any adjustments will be made shall be the prices in effect during the Contract term prior to the proposed term. The Offeror shall give VASBO written notice of its intention to terminate the Contract, or not to renew the Contract, at least 120 days prior to the proposed termination or renewal date of the Contract.

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## **XVI. USE OF INFORMATION AND DOCUMENTS**

VASBO and its officials, employees and agents will copy and use the response of the Offeror and documents included with the response, for various purposes related to analysis, evaluation, and decision to award a contract. Proposals shall be the property of VASBO. Following award, VASBO may be required to allow inspection and copying of documents, and may also use the Offerors documents in connection with any resulting contracts with that Offeror. The Offeror is responsible for obtaining any necessary authorizations for all such use of the documents and information, and for assuring that such copying and use is in conformance with laws related to trademarks and copyrights. Any documents or information for which the Offeror has not obtained such authorization, or for which such copying and use is not authorized, shall not be submitted. The undersigned Offerors agrees to indemnify defend and hold VASBO, its officials, employees and agents harmless from any claims of any nature, including claims arising from trademark or copyright laws, related to use of information and documents submitted with the Offerors response.

All proceedings, records, contracts and other public records relating to the procurement transaction that this Request for Proposals concerns shall be open to the inspection of any citizen or any interested person, firm, or corporation, in accordance with the Virginia Freedom of Information Act.

## **XVII. SUBMISSION OF PROPRIETARY INFORMATION**

Trade secrets or proprietary information submitted by an Offeror in connection with this procurement transaction shall not be subject to public disclosure under the Virginia Freedom of Information Act.

The Offeror must indicate any trade secrets or proprietary information on the Proprietary Information Form (Exhibit C) attached.

## **XVIII. INSURANCE**

By signing and submitting an offer for this solicitation, the Offeror certifies that if awarded the Contract, it will have the following insurance coverage at the time the work commences. The insurance specified herein shall name VASBO as an additional insured. The Offeror shall provide to VASBO, Certificate of Insurance evidencing the coverages indicated below. Such certificates shall be furnished prior to commencement of Offeror's services and at renewals thereafter during the life of the Contract. Additionally, it will maintain these during the entire term of the Contract and that all insurance coverage will be provided by insurance companies authorized

to sell insurance in the Commonwealth of Virginia by the Virginia State Corporation Commission.

A thirty-day written notice of cancellation or non-renewal shall be furnished by certified mail to the Purchasing Agent at the address indicated on the solicitation.

The limits of liability for the insurance required are as follows:

1. Workers' Compensation:	Statutory
2. Employer's Liability	
a. Each Accident:	\$100,000
b. Disease, Policy Limit:	\$500,000
c. Disease, Each Employee:	\$100,000
3. General Liability	
a. Each Occurrence (Bodily Injury and Property Damage):	\$1,000,000
b. General Aggregate:	\$1,000,000
4. Excess Umbrella Liability	
a. Each Occurrence:	\$1,000,000
b. General Aggregate:	\$1,000,000
5. Automobile Liability	
a. Bodily Injury: Each Accident	\$1,000,000
b. Property Damage: Each Accident	\$1,000,000
6. Professional Liability Insurance	
a. Each Claim Made:	\$1,000,000
b. Annual Aggregate:	\$1,000,000

The Offeror shall furnish an original Certificate of Insurance, naming VASBO, Virginia as an additional insured for each policy required under this section **before VASBO signs the Contract.**

## **XIX. CONTRACT**

Firms selected for oral interviews will be required to submit a sample contract. All such documents are subject to the laws of Virginia. It is a requirement of this solicitation that in order to be awarded a contract, the selected Offeror must execute all required contract documents as may be modified by VASBO to conform to Virginia law and VASBO policy.

Any exceptions to the terms and conditions contained herein must be submitted with your proposal. Failure to do so may result in rejection of your proposal.

By submitting an offer in response to this solicitation, the Offeror acknowledges that the laws of the Commonwealth of Virginia control all Contract documents.

The final Contract shall not be subcontracted without the prior approval of VASBO.

## **XX. SPECIAL TERMS AND CONDITIONS**

In the event there is a conflict between the Special Terms and Conditions in this section and the additional terms, conditions and instructions to Offerors contained elsewhere in this solicitation, these Special Terms and Conditions shall apply.

### **A. Authorization to Transact Business in Virginia**

Any Offeror organized as a stock or non-stock corporation, limited company, business trust or limited partnership or registered as a registered limited liability partnership shall be authorized to transact business in the Commonwealth as a domestic or foreign business entity if so required by Title 13.1 or Title 50 of the Code of Virginia or as otherwise required by law. Any business entity described herein that enters into a Contract with VASBO shall not allow its existence to lapse or its certificate of authority or registration to transact business in the Commonwealth, if so required under Title 13.1 or Title 50 of the Code of Virginia, to be revoked or cancelled at any time during the term of the Contract. VASBO may void any Contract with a business entity if the business entity fails to remain in compliance with the provisions of this section. Please contact the SCC to determine whether your firm should register.

### **B. Applicable Law and Courts**

Any resulting Contract shall be governed in all respects by the laws of the Commonwealth of Virginia and any litigation with respect thereto shall be brought in the Richmond General District Court or VASBO of Richmond Circuit Court. The Successful Offeror shall comply with applicable federal, state and local laws and regulations. VASBO shall be held harmless from any liability.

### **C. Default**

In case of failure to deliver services in accordance with the Contract terms and conditions, VASBO after due oral or written notice, should the Successful Offeror fail to remedy the default within 48 hours, may procure them from other sources and hold the Successful Offeror responsible for any additional costs. This remedy shall be in addition to any other remedies which VASBO may have.

### **D. Audit**

The Successful Offer hereby agrees to retain all books, records, and other documents relative to this Contract for five (5) years after final payment, or until audited by VASBO, whichever is sooner. VASBO, its authorized agents, and/or VASBO auditors shall have full access to and the right to examine said materials during said period.

### **E. Drug Free Work Place**

Successful Offeror must comply with Drug-Free Workplace Act of 1988 (41 U.S.C. 81).

### **F. Ethics in Public Contracting**

By submitting this proposal, all Offerors certify and warrant that their proposals are made without collusion or fraud and that they have not offered or received any kickbacks or inducements from any other Contractor, supplier, manufacturer, or subcontractor in

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connection with their proposal, and that they have not conferred on any public employee having official responsibility for this procurement transaction any payment, loan, subscription, advance, deposit of money, services or anything, present or promised, unless consideration of substantially equal or greater value is exchanged.

**G. Debarment**

Successful Offeror certifies that they are not currently barred from submitting proposals on Contracts by an agency of the Commonwealth of Virginia, nor are they an agent of any person or entity that is currently barred from submitting proposals on Contracts by any agency of the Commonwealth of Virginia. If so, please include details of each debarment in your response to this RFP.

**H. Immigration Reform and Control Act of 1986**

Successful Offeror certifies that the firm does not and will not during the performance of this Contract employ illegal alien workers or otherwise violate the Federal Immigration Reform and Control Act of 1986.

**I. Discrimination**

During performance of this agreement, the Successful Offeror agrees as follows: The Successful Offeror will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, age, disability or other basis prohibited by state law relating to discrimination in employment, except where is a bona fide occupational qualification reasonably necessary to the normal operation of the Successful Offeror. The Successful Offeror agrees to post in conspicuous places, available to all employees and applicants for employment, notices setting forth the provisions of this non-discrimination clause. The Successful Offeror, in all solicitations or advertisements for employees placed by or on behalf of the Successful Offeror, will state that the Successful Offeror is an equal employment employer. Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting the requirements of this section.

**J. Ownership**

All materials submitted in response to the RFP will become the property of VASBO upon delivery to the Purchasing Department and are subject to public inspection in accordance with the Virginia Freedom of Information Act.

**K. Antitrust**

By entering into a Contract, the Successful Offeror conveys, sells, assigns and transfers to VASBO all rights, title and interest in and to all causes of the action if may nor or hereafter acquire under the antitrust laws of the United States and Commonwealth of Virginia, relating to the particular goods or services purchased or acquired by VASBO under said Contract.

## **EXHIBIT A**



## ESTIMATED MONTHLY COST ANALYSIS

Activity Description	Estimated Monthly Units		Unit Costs		Monthly Cost
<b>General Services</b>					
Deposit insurance monthly assessment		*		=	-
Online banking	1				
Account maintenance	10	*		=	-
<b>Depository Services</b>					
Number of monthly deposits at branch	10	*		=	-
Average monthly amount of deposits at branch	\$ 3,000	*		=	-
Electronic Deposits	1	*		=	-
Return Item Service - Monthly	1	*		=	-
<b>Paper Disbursement Services</b>					
Checks Paid	10	*		=	-
Imaging of checks paid	10	*		=	-
Online image view	1	*		=	-
Paid check file for Control Disbursement Account	1	*		=	-
Stop payments processed online	1	*		=	-

Online check status inquiry	10	*		=	-
Deliver monthly statements for all accounts	1	*		=	-
<b>ACH Services</b>					
ACH Monthly maintenance	1	*		=	-
ACH Originated Items	1	*		=	-
ACH Credits posted	1	*		=	-
ACH Notification of change	1	*		=	-
ACH Return Item	1	*		=	-
<b>Wire Transfer</b>					
Wire monthly maintenance	1	*		=	-
Outgoing domestic wire	25	*		=	-
Incoming domestic wire	2	*		=	-
<b>Other</b>					
		*		=	-
		*		=	-
		*		=	-
		*		=	-
		*		=	-
		*		=	-
<b>Total Estimated Monthly Cost</b>					
		*		=	-
		*		=	-
		*		=	-
		*		=	-

## **EXHIBIT B**

### **REFERENCES**

Name of Entity: \_\_\_\_\_

Contact: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Length of Business Relationship: \_\_\_\_\_

Email: \_\_\_\_\_

Description of Services Performed: \_\_\_\_\_



Name of Entity: \_\_\_\_\_

Contact: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Length of Business Relationship: \_\_\_\_\_

Email: \_\_\_\_\_

Description of Services Performed: \_\_\_\_\_



Name of Entity: \_\_\_\_\_

Contact: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Length of Business Relationship: \_\_\_\_\_

Email: \_\_\_\_\_

Description of Services Performed: \_\_\_\_\_



**EXHIBIT C**  
**PROPRIETARY INFORMATION FORM**

Confidentiality Reference Protection.

Section/Title: \_\_\_\_\_ Page(s) #: \_\_\_\_\_

Reason(s) for Withholding from Disclosure: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Section/Title: \_\_\_\_\_ Page(s) #: \_\_\_\_\_

Reason(s) for Withholding from Disclosure: \_\_\_\_\_

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\_\_\_\_\_

Section/Title: \_\_\_\_\_ Page(s) #: \_\_\_\_\_

Reason(s) for Withholding from Disclosure: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

*If additional space is needed, please list on a separate sheet and attach to this Exhibit C.*