PUBLIC NOTICE

TOWNSHIP OF MONROE
COUNTY OF GLOUCESTER
STATE OF NEW JERSEY

NOTICE FOR SOLICITATION OF QUALIFICATIONS/PROPOSALS FOR PROFESSIONAL SERVICES FOR UNDER A FAIR AND OPEN PROCESS

Notice is hereby given that sealed qualifications/proposals for professional services, in accordance with *N.J.S.A. 40A:11-5* and *N.J.S.A. 19:44A-20.5*, will be received by the Municipal Clerk of the Township of Monroe. The sealed qualifications/proposals will be opened and recorded at the Municipal Building, 125 Virginia Avenue, Williamstown, NJ 08094 on **Tuesday, June 15, 2021 at 10:00AM** by the Municipal Clerk, and the Township Business Administrator and/or a representative of the respective Municipal Appointing Authority. Each sealed envelope containing a proposal shall be plainly marked on the outside to clearly show the specific service for which an individual or firm is submitting a proposal.

Qualifications/Proposals for the following professional services will be accepted:

Banking Services

Each submission to be considered shall comport to the criteria set forth in the Request for Proposals. The Request for Proposals may be obtained in the Office of the Township Clerk.

Aileen Chiselko, RMC
Township Clerk

I. Background

Township of Monroe is seeking proposals from financial institutions to provide the Township's primary banking services.

One (1) original, paper/hard copy, one (1) copy marked "A Proposal for General Banking Services" and one (1) CD or flash drive of entire proposal package in PDF format will be **received no later than 10:00am**, local time prevailing, on **June 15, 2021** in:

Township of Monroe
Office of the Municipal Clerk
125 Virginia Avenue
Williamstown, NJ 08094

Nothing herein is intended to exclude any responsible firm or in any way restrain or restrict competition. On the contrary, all responsible firms are encouraged to submit proposals.

All proposals submitted shall be binding for ninety (90) calendar days following the above due date.

Proposals received by the Township of Monroe after the time specified will not be considered.

All information required by the "Request for Proposal" must be supplied to constitute a valid proposal.

II. Terms of the Banking Agreement:

A. The effective date of the agreement is anticipated to be **August 1, 2021**.

B. Proposals will be accepted from parties which:

1. Have the capacity to provide services with an experienced professional staff.

2. Are fully qualified as a "Public Depository" pursuant to NJSA 17:9-41, or otherwise known as the Governmental Unit Protection Act. ***Please submit a copy.***

C. The Township of Monroe requires all banking institutions submitting a proposal to have a satisfactory rating by Federal examiners under the Federal Community Reinvestment Act (CRA). ***Please submit a copy of the most recent rating.***

D. The Township of Monroe is not liable for any costs incurred in the preparation of proposals.

E. The Township of Monroe reserves the right to conduct personal interviews or require oral presentations of any or all proposers prior to selection. The Township will not be liable for any costs incurred by the proposer in connection with such interviews. (i.e. travel, accommodations, etc).

F. By submitting a proposal, the proposer certifies that they have fully read and understands the "Request for Proposal" and have full knowledge of the scope, nature, quantity and quality of the work to be performed.

G. The proposer shall furnish such additional information as the Township of Monroe may reasonably require. The Township reserves the right to make investigations of the qualifications of the proposer as it deems appropriate.

H. The Township of Monroe reserves the right to reject any/or all proposals or to informally negotiate certain points of the final agreement with a qualified proposer. The Township of Monroe reserves the right to split the relationship among different financial institutions if such would provide the Township of Monroe an overall cost savings. The Township reserves the right to waive minor irregularities in the procedures. The Township further reserves the right to seek new proposals when such a procedure is in its best interest. The Township shall not be obligated to provide reasons for the rejection of any proposal.

I. The Township of Monroe does not guarantee any minimum or maximum volume activities or balances. All vendors are to indicate unit prices for all services. Failure to submit all information requested will be considered non-responsive and may be disqualified.

J. The successful financial institution will be required to submit a Business Entity Disclosure Certification for Non-Fair and Open Contracts required pursuant to N.J.S.A. 19:44A-20.8.

K. Services and pricing must be guaranteed and locked in for a minimum of three (3) years.

L. The fees/formulas/services indicated in the RFP are those that will be in effect for the duration of the Contract. The bidder certifies that the formula for affixing the rate of interest and the guaranteed minimum interest rate will be in effect for the duration of the contract.

III. Evaluation of Proposals:

The contract will be awarded to the institution that best meets the needs of the Township of Monroe. The following criteria will be used but not limited to for the evaluation of this proposal:

A. Responsiveness of the proposal related to the scope of the work.

B. Ability, capacity and skill of the financial institution to perform the services on a timely basis.

C. Response to client references.

D. Experience of the financial institution in establishing and maintaining similar accounts.

E. Net earnings potential.

F. The reputation, stability, and longevity of the institution.

G. The quality, availability, and adaptability of the services to the particular need required.

IV. General Information & Required Services

A. The banking services detailed in this section are to be performed for the Township of Monroe. The Township reserves the right to terminate such contract by giving ninety (90) days advance written notice.

B. It is the intent of the Township of Monroe to have one single banking institution provide all of the general banking service needs of the Township (except for services such as investments-, short- and long-term loans, lease financing, etc. which will be negotiated separately).

C. The total property tax levy for calendar year 2020 was $98,990,674. All tax collections are deposited into the Current Operating Account.

D. The 2020 adopted municipal budget was $37,492,392. The audited cash on deposit as of the December 31, 2020 was $19,311,166.

E. The Township of Monroe will maintain ten (10) separate bank accounts:

1. COAH Account
2. Developer Escrow Account
3. Current/General Capital/Trust Other Operating Account
4. Federal Forfeiture Account
5. Municipal Court Bail Account
6. Municipal Court General Account
7. Payroll Account
8. State & County Forfeiture Account
9. Unemployment Trust Account
10. Open Space Trust Account

F. Interest is to be calculated on all funds. The formula for calculating interest must be listed on the attached proposal form. Interest will be calculated on the average daily collected balance and will be credited to each account monthly on the 26th of each month or first business day thereafter if the 26th falls on a weekend or bank holiday.

G. The Township of Monroe issued approximately 3000 checks from the Townships' Current Fund checking account and approximately 5900 checks on its payroll checking account during the period Jan 1, 2020 through Dec 31, 2020. The operating account acts as the central disbursement account for all funds except the Municipal Court accounts. The Municipal Court accounts require disbursement of funds via check for each of the two accounts. Other banking activity for a 4-month period is shown in the graph below.

Banking Activity	September 2020	October 2020	November 2020	December 2020	Total 4 Months
Deposits Processed	187	213	212	151	763
Checks Deposited	1842	4767	8752	1472	16,833
Returned Checks	6	4	8	6	20
Checks Paid	228	256	263	238	985
Stop Payments	1	0	0	0	1
ACH Debits - Received	3	4	6	6	19
ACH Credits - Received	109	113	112	138	472
Domestic Wire Out	11	6	9	14	40
Book Transfer- Debit	8	9	2	7	26
Book Transfer- Credit	3	2	7	2	14

H. The banking institution **is** required provide a 3 day per week fully insured armored car or courier service for the Township's daily deposits.

I. The banking institution shall provide deposit slips and deposit bags for all accounts to the Township as needed at no direct cost or fee.

J. All checks will be provided by the Township of Monroe.

K. All checks that are "Returned Items" will be delivered by the bank to authorized Township finance office personnel within the time limit prescribed by the U.C.C. The bank must also fax copies of all returned items to the Township of Monroe finance office no later than the day after that they are being debited from Township of Monroe bank account. These returned items shall be presented to the Township no less than 50% of their original size and shall be legible.

L. All deposits and/or wires that are received by 3:00pm will receive credit for that day.

M. The Township of Monroe requires, at a minimum, the following no fee services on all of their accounts as well as future accounts:

1. Overdraft/Non-sufficient funds item
2. Uncollected Funds
3. Stop Payment
4. Certified Check
5. Telephone transfer
6. Wire Transfer-Incoming and Outgoing
7. Monthly Maintenance
8. Per paid check
9. Per Deposit Item
10. Check copies
11. Deposited item returned
12. Faxed Copies
13. Statements, checks on CD.

N. The successful banking institution **must** provide full service on-line banking software. The on-line banking software **must** have the capability of providing for the following:

a. Wire transfers – Incoming and Out-going
b. Same day inquiry of Incoming and Out-going wires
c. Stop payments
d. ACH transfers
e. Book transfers
f. Statement retrieval
g. Next day inquiry of account balances.
h. Next day inquiry of account activity.
i. At least one (1) year prior account information lookup
j. Front and back images of all checks paid must be available for at least one (1) year.
k. Ability for the Township to require multiple user approval levels in combination with RSA SecurID tokens (or similar) for out-going wires.

O. The successful banking institution will maintain the various Township accounts, providing monthly statements on CD no later than the 7th day of the following month along with front and back images of all checks paid. The statement cut-off date for all accounts shall be the last day of the month. All accounts will receive monthly statements regardless of activity.

P. The Township expects the financial institution to provide at least next business bank day availability for checks being deposited in the Township accounts.

Q. The successful banking institution will provide monthly account analysis to include bank earnings credit, itemized fees, interest rate used to calculate interest paid and interest earned to be credited to the Township.

V. RFP Response Forms:

1. The cost proposals submitted to the Township must be all inclusive. Compensating balance levels, reserve requirements, etc. should be addressed. All services not mentioned or general services incidental to the operations of accounts maintained by the Township and not addressed are expected to be provided at no cost.

2. A completed Proposal Sheet "A" must be submitted with your proposal. The Township requests that all questions be answered and all information provided.

VI. Questions and Additional Information:

1. To ensure fair consideration for all responses, the Township prohibits communication to or with any official, department, bureau or employee during the submission process except in writing directly to the Chief Financial Officer.

2. The Chief Financial Officer can be reached in writing or by phone at (856) 728-9800 x253 with any questions relative to interpretation of specifications or the RFP no later than 1:00pm on May 31, 2021.

Lorraine Boyer, Chief Financial Officer
Township of Monroe
125 Virginia Avenue
Williamstown, NJ 08094

Responses will be in writing and copied to all proposers as addenda to this RFP.

A: BANKING PROPOSAL:

TOWNSHIP OF MONROE

NAME OF BANK:_____ DATE:_____

ADDRESS OF LOCAL BANK: _____

_____

CONTACT :_____ _____
(Name) (Title)

PHONE NUMBER:_____

a. Please provide the formula for fixing rate of interest:
(***Examples: 90 day T-Bill +/- basis points, 60 Day T-Bill +/- basis points, LIBOR +/- basis points or some other calculation)***

b. Please initial that the banking institution has read and agrees to the payment and sweeping of interest as detailed in Section IV, subsection letters F, G, H of the RFP.

Signature:_____.

c. Please initial that the banking institution has read Section IV, subsection letters J through U of the RFP and agrees to these requirements.

***Signature:*_____.**

d. Please initial that the banking institution agrees to the "Terms of the Banking Agreement", Section II of the RFP.

***Signature:*_____.**

e. Please initial that the banking institution agrees to all other provisions of the RFP that are not included above.

***Signature:*_____.**

f. Please initial that the banking institution has provided copies of the certificates that were requested in Section II, subsections B and C of the RFP.

***Signature:*_____.**

Note: If additional space is required for response to this RFP, it is appropriate to utilize additional sheets of paper. Please attach the additional sheets to this proposal.