

**CITY OF CORPUS CHRISTI
DEPOSITORY SERVICES AGREEMENT**

Whereas, the City of Corpus Christi ("City") requested and received applications for the provision of depository services for City funds from depositories doing business within the city limits of Corpus Christi, Texas;

Whereas, the City Council considered and reviewed the specifications of each application received and determined which application was the most advantageous for the City;

Whereas, on _____ the City Council in Motion _____ designated _____ ("Depository") to be the depository for City funds and authorized the City Manager to execute this depository services agreement ("Agreement") with Depository;

NOW THEREFORE, in consideration of the mutual benefits to be derived from this Agreement, including representations, warranties, and covenants, the City and Depository agree as follows:

**ARTICLE 1
Definitions**

For purposes of implementing this Agreement, the terms listed below will have the following meanings:

"Authorized City Representative": the City Manager or other persons designated to perform duties in accordance with this Agreement. The present Authorized City Representatives are specified in Exhibit A.

"Account Transfers": written, electronic (wire/ACH), telephonic, facsimile or oral requests or orders issued by an Authorized City Representative for the transfer of City funds on deposit from City accounts maintained at the Depository for credit to accounts designated by the Authorized City Representative.

"Deposits": include demand and time deposits. The City may withdraw demand deposits on demand. Time deposits are subject to a contract under which the City may not withdraw funds by check or other means until the expiration of a certain period following written notice.

"City Funds": all accounts held by the Depository for the City.

"Total City Balance": the sum of all ledger balances of all City accounts held by Depository.

"Depository Services": all services required according to this Agreement

"Other Financial Services": all services necessary in the administration, collection, investment, and transfer of city funds.

**ARTICLE 2
Provision of Depository Services**

2.01 Depository Services and Fees. The Depository hereby agrees to provide depository and other services described in this Agreement for the City funds deposited at the Depository. The City agrees to pay a net monthly service fee to Depository, which will be calculated as described herein.

2.02 Guaranteed Service Fees. All service fees listed in Applicant's response to Section 3.6, Fees, of the Request for Applications, are guaranteed for the entire term and any option year of the Agreement. The service fees will be used in calculating the net monthly service fee.

2.03 Calculation of Net Monthly Service Fee. A written invoice evidencing the services performed for the City by the Depository must be mailed to the City at the end of each month for each account. This invoice

must also contain a section summarizing the services provided and the fees for services for all accounts. The City will have five working days to confirm the services performed. After the City has confirmed the services performed by the Depository, the City agrees to pay a monthly net service fee for the services provided by Depository. The monthly net service fee is to be calculated as follows:

The Depository will calculate total earnings credit for all City account balances grouped together and not for single account balances. The Depository will calculate the total monthly service fees for all accounts. If the total service fees are greater than the total earnings credits, then the difference between the two will be the net depository service fee for the month.

2.04 Payment of Net Monthly Service Fee. The Depository will not debit a City depository account for the net monthly service fee until the Depository and the City agree that the net monthly depository service fee is correct. The net monthly service fee will be allocated among accounts as designated by an Authorized City Representative.

2.05 Representations of Depository.

The Depository shall:

- (a) keep the City funds covered by this Agreement;
- (b) faithfully perform all duties and obligations imposed on the Depository by law and under this Agreement;
- (c) pay on presentation all checks drawn and properly payable on a demand deposit account with the Depository;
- (d) pay all transfers properly payable as directed by an Authorized City Representative;
- (e) provide and maintain security at the level required by the provisions of Chapter 2257, Government Code and this Agreement; and
- (f) account for the City funds as required by law.

2.06 Electronic Cash Management Services. The Depository must provide electronic cash management services. Using Internet access, the City through an Authorized City Representative must be able to access and transmit a variety of balance and transaction information as required in this Depository Services Agreement. Any necessary software to perform these services, including but not limited to, stop payments, wire transfers, account balance and transaction information, positive pay, lockbox, and transmission of Automated Clearing House ("ACH") debit or credit transactions, shall be made available by the Depository, at no charge to the City.

2.07 Deposits. The Depository shall accept all deposits made by the City during the term of the Depository Services Agreement. The Depository shall accept City deposits for ledger credit until 3:00 p.m. Central Time (CT) each business day. The City reserves the right to exclude deposits made on behalf of the Corpus Christi Fire Fighters' Retirement System and any other special funds which are controlled by entities separate and apart from the City.

2.08 Items Deposited. All payments made directly to the City by customers will be sent to the bank un-encoded.

2.09 Automated Information Reporting. Using Internet access, the City must be able to access, for each City account, the previous day's ending ledger balance, collected balance, float, and debit/credit detail by 8:00 a.m. CT daily. By this same deadline, this information shall be combined to reflect totals for all City accounts taken together.

2.10 Items Processing Service. The Depository shall provide the following processing services for all items of checks and cash deposited by the City, including, but no limited to: encoding services, credit and debit advices given to the City within three business days of the debit or credit, clearing returned items, and return of stamped duplicate deposit slips to the City within one business day of deposit.

The City intends to deposit all revenues directly to the Depository by courier. The deposits will be made in batches with a tape to be provided for each batch. If the Depository Item Processing Department discovers an error in the deposit, then the Depository shall prepare a credit or debit advice and mail it to the City immediately after the account has been adjusted. The Depository shall also mail the appropriate documentation attached to the debit or credit advice to justify the correction. Appropriate documentation is considered to be a copy of the City's tape with the item in question marked and a copy of the check in question.

2.11 Check Sorting Requirements. Accounts that have more than **400** checks shall be fine-sorted in numerical order by the Depository.

2.12 Insufficient Funds (NSF)/Returned Items. A complete description shall be provided on all NSF/returned items deposited into City accounts. The description shall include the Payor's name, applicable City department, and reason for return. All NSF/returned items shall be charged back to the account to which the items were deposited provided that the City department is identified by endorsement stamp or other readily identifiable means on the item. The Depository will send the NSF/returned items to the City department or other business designated by an Authorized City Representative.

2.13 Stop payments. Stop payments shall remain in effect for at least six (6) months. By using Internet access, the City through an Authorized City Representative shall be able to initiate stop payments. Placement of stop payments through the Internet does not require follow-up written authorization.

2.14 Automatic payroll deposit services. Using Internet access, the City through an Authorized City Representative will electronically transmit City employee payroll data to the Depository. The Depository will receive the data and prepare an Automated Clearing House ("ACH") debit. The Depository payroll account will be debited no sooner than the date of payroll. Exhibit A contains the 2016 Payroll Calendar. Procedures for processing the ACH debit are set out herein.

2.15 General Wire Transfer Services. Using Internet access, the City shall be able to initiate general wire transfer services including initiation of repetitive and non-repetitive wire transfers. The Depository shall act upon all electronic, written or verbal transfer requests within one hour from the time received from an Authorized City Representative, and use any means for the transmission of the funds the Depository may consider suitable up until **3:30 p.m. CT.**

The Depository shall record all telephonic instructions from the City received by the Depository's wire transfer department and retain the recordings for sixty-one (61) days (the period for City notification of discrepancies) following such requests.

In the event there is a loss of interest or use of funds as result of a Depository error for failure to execute a transfer request on the date received, or such other error within the Depository's control, compensation for loss shall be corrected by adjusting the aggregate ledger and collected balances of the City accounts to reflect properly the average balances of the amounts that would have resulted had no error occurred.

2.16 Account Reconciliation Services. All depository statements and paid items shall be on a monthly cycle and shall be cutoff on the last calendar day of the month. The City will pick up all Depository statements via electronic format (such as a compact disk – CD) no later than the **fifth** working day following the assigned cut-off date. The Depository may not mail the CD unless an Authorized City Representative approves such mailing.

If a statement for a City depository account is not cut off as specified in this Agreement, the Depository shall reimburse the City for the costs incurred to reconcile the statement, including City employee overtime costs.

The Depository will provide the City access to cleared checks via the Internet.

2.17 Depository Reconcilements. Automated depository reconcilements with Internet access are required for the Vouchers Payable and Payroll accounts and other accounts as required by an Authorized City Representative as transaction volume increases. By using the Internet, the City will electronically transmit reconciliation data to the Depository. Reconcilements shall be available for pick up by the City by the **ninth** working day following the date the data was transmitted to the Depository. "Add/delete" adjustment forms will be provided by the Depository. The Depository will transmit reconciliation information to the administrators of the City's health care and worker's compensation accounts and others as designated by the City.

2.18 Checking with Interest Accounts. If designated by an Authorized City Representative, a demand deposit account will be set up as interest bearing and interest will be paid monthly. Interest rates will be those set for public fund interest bearing accounts.

2.19 Controlled Disbursement Service. Specific accounts as designated by an Authorized City Representative will be controlled disbursement accounts. By 11:15 a.m. CT each day, the City shall be able to access same day information concerning controlled disbursement clearings using the internet.

2.20 Zero-Balance Accounts. Specific accounts as designated by an Authorized City Representative will be zero-balance checking accounts for ease in reconciling and record keeping.

2.21 Check Cashing. Depository shall pay on presentation all checks drawn and properly payable on a City demand deposit account at no charge to the payee or to the City.

2.22 Deposit Locations. The City will have the option to make Deposits at the Depository's main Corpus Christi office or at any of Depository's Corpus Christi branches. A deposit ticket will be presented to the Depository with each deposit. The Depository will route specified deposit ticket copies to the City on a daily basis.

2.23 Night Depository. The City will utilize the night depository facilities of the Depository for safekeeping purposes. The City will use special tamper-evident deposit bags in making deposits through the night depository facility. Each bag placed in the night depository facility will contain only currency, coin, and checks. If it appears that a bag has been tampered with, the Depository shall telephone an Authorized City Representative.

2.24 Overdrafts. The City does not intend to have an overdraft position on any of its depository accounts throughout the course of the depository services contract. If a check or checks are presented for payment on any City account where there exist insufficient funds available for payment, the Depository agrees to pay said checks and promptly notify the Finance Director or Authorized City Representative of the existence of the overdraft situation. The City agrees to cover the overdraft within one business day. The Depository will view all City accounts together for purposes of any charges on overdrawn collected balances.

2.25 Authority of Authorized City Representative. An Authorized City Representative may request depository services as required to implement this Agreement. An Authorized City Representative may open a depository account. The Depository shall not require corporate resolutions or other documents to establish depository accounts at the request of an Authorized City Representative.

2.26 Investment Services. The City reserves the right to exclude from the terms of this Agreement, investment in certificates of deposits, government securities, fully collateralized repurchase agreements or similar instruments authorized by law.

2.27 Account Executive Service. The Depository agrees to assign one of its officers employed by the Depository in Corpus Christi, Texas to coordinate the depository relationship established under this Agreement. The assigned officer is responsible for responding to questions from an Authorized City Representative. The assigned officer shall perform necessary research to promptly respond to questions or concerns of the City regarding its accounts. The assigned officer of the Depository shall meet with the City at

least once a month to evaluate the working relationship between the City and the Depository and to address any problems.

2.28 Reports. The Depository will provide quarterly reports of income/condition (required by the FDIC) by the 15th day following the reporting deadline for each calendar quarter.

2.29 Direct Debit of Utility Customers. The City shall electronically transmit data to the Depository regarding those City Utility, Marina and Misc. Accounts Receivable customers who have previously authorized the City to directly debit their demand deposit accounts for their City bills. Upon request by the City, the Depository shall provide this pre-authorized direct debit service. The Depository will receive the data and prepare an ACH debit in accordance with the operating rules of the South Western Automated Clearing House Association and the operating rules of the National Automated Clearing House Association and as provided herein.

ARTICLE 3 **Security for Deposits**

3.01 Background. As security for the deposits of the City, the Depository shall pledge to the City securities equal to the largest total ledger balances the City maintains in the Depository, less the amount of coverage provided by the Federal Deposit Insurance Corporation.

All funds deposited under the Depository Services Agreement shall be continuously secured in accordance with applicable federal laws and regulations as well as the laws of the State of Texas, including, but not limited to: the Public Funds Collateral Act, Vernon's Texas Government Code Section 2257.001 et. seq. and Subchapter C Security for Funds Held by Depository of Vernon's Texas Local Government Code.

3.02 Qualification as Depository. The Depository shall, no later than five days before the commencement of the term of this Depository Services Agreement, pledge security for the funds to be deposited by the City at the Depository as provided by Subchapter C, Security for Funds Held by Depository of Chapter 105, Depositories for Municipal Funds of the Texas Local Government Code, Chapter 2257, Public Funds Collateral Act, Government Code, and this Depository Services Agreement.

3.03 Collateral Provision of Financial Institution Reform, Recovery and Enforcement Act (FIRREA). The Depository shall provide certification that the Depository has complied with all requirements of the Financial Institution Reform, Recovery and Enforcement Act (FIRREA) and FDIC policies which may apply to the City's security interests in the pledged collateral and shall specify the officers of the Depository who are authorized to sign agreements with the City. Prior to the initial pledge of securities under the Depository Services Agreement, the Depository shall: (a) execute a Security Agreement - Pledge and ancillary agreements necessary to effect the pledge of securities to collateralize all of the City's deposits in such form as is acceptable to the City; (b) deliver to the City a certified copy of excerpts from the minutes of a meeting of the Loan Committee and/or Board of Directors of the Depository, properly authorizing the Depository to enter into a Security Agreement-Pledge, and to pledge assets of the Depository to secure all deposits made by the City with the Depository; and (c) deliver to the City certification that the Depository Agreement, the Security Agreement-Pledge, and the authorization of the Board of Directors and the Loan Committee of the Depository have been placed (and will continuously be maintained) in the official records of the Depository.

3.04 Permissible Security. Only the following types of securities are acceptable to the City to secure City deposits:

- (1) a treasury note of the United States or other evidence of indebtedness of the United States that is guaranteed as to principal and interest by the United States.
- (2) an obligation of an agency of the United States, provided that: (i) the market value can be readily established and (ii) the obligation has been approved by an Authorized City Representative.

3.05 Custodian of Pledged Securities. The securities pledged by the Depository as collateral for City deposits shall be deposited with a Texas branch of the Federal Reserve Bank, (“the Custodian”), in escrow in a safekeeping account held in the name of the City, (“the Custodian Account”). The Custodian Account shall require the authorization of both the Depository and an Authorized City Representative to release pledged collateral. The Custodian, upon receipt of pledged securities, shall promptly issue and deliver to the Authorized City Representative trust receipts for the securities pledged. The securities shall be held by the Custodian. The Custodian may not transfer or deposit the securities in another institution without the prior written authorization of an Authorized City Representative.

3.06 Amount of Collateral. Securities pledged by the Depository to secure City funds on deposit identified with federal taxpayer identification number 74-6000574 shall have a market value of at least thirty million dollars (\$30,000,000) or as designated in writing by an Authorized City Representative. During the City’s tax season, which occurs from October through March, the Depository shall provide additional collateral in accordance with this Agreement.

Securities pledged by the Depository to secure City funds identified with federal taxpayer identification number 74-2442464 shall have a market value of at least four million dollars (\$4,000,000) or as designated in writing by an Authorized City Representative.

3.07 Determination of Market Value. The market value of a security is to be determined by an Authorized City Representative from a third party source (i.e. Primary dealer, Wall Street Journal) and is binding on the Depository.

3.08 Charges for Collateral. Charges for the collateral provided by the Depository are provided in the Applicant’s response to Section 3.6, Fees, B. of the Request for Applications.

3.09 Federally Insured Deposits. The Depository is not required to provide security for the deposit of City funds to the extent deposits are insured under 12 U.S.C.A., Sections 1811-1835a.

3.10 Additional Security. An Authorized City Representative may, by written order, require the Depository to pledge additional collateral at any time it is determined to be advisable. Additionally, if, for any reason, the total City balance on deposit with the Depository exceeds the market value of pledged security, the Depository shall immediately pledge additional securities to the City.

Any additional security pledged shall meet the requirements of this Depository Services Agreement and shall be approved by an Authorized City Representative. Failure to pledge additional securities on the day the Depository is provided notice constitutes grounds for City Council to select a new depository as required by law and terminate the Depository Services Agreement.

Prior to the pledge of additional securities under the Depository Services Agreement, the Depository shall: (a) execute a Security Agreement-Pledge and ancillary agreements necessary to effect the pledge of additional securities to collateralize all of the City’s deposits in such form as is acceptable to the City; (b) deliver to the City a certified copy of excerpts from the minutes of a meeting of the Loan Committee and/or Board of Directors of the Depository, properly authorizing the Depository to enter into a Security Agreement-Pledge, and to pledge assets of the Depository to secure all deposits made by the City with the Depository; and (c) deliver to the City certification that the Depository Agreement, the Security Agreement-Pledge, and the authorization of the Board of Directors and the Loan Committee of the Depository have been placed (and will continuously be maintained) in the official records of the Depository.

3.11 Substitution of Securities. The Depository may substitute one security for another provided that the security meets the requirements of this Depository Services Agreement; the substitution is approved, in writing, by an Authorized City Representative and the Depository. Prior to such substitution of securities, the Depository shall: (a) execute a Security Agreement- Pledge and ancillary agreements necessary to effect the pledge of securities to collateralize all of the City’s deposits in such form as is acceptable to the City; (b) deliver to the City a certified copy of excerpts from the minutes of a meeting of the Loan Committee and/or

Board of Directors of the Depository, properly authorizing the Depository to enter into a Security Agreement-Pledge, and to pledge assets of the Depository to secure all deposits made by the City with the Depository; and (c) deliver to the City certification that the Depository Agreement, the Security Agreement-Pledge, and the authorization of the Board of Directors and the Loan Committee of the Depository have been placed (and will continuously be maintained) in the official records of the Depository.

3.12 Release of Security. If the securities pledged by the Depository exceed the amount required under this Depository Services Agreement, an Authorized City Representative may authorize the release of the excess. Such release shall be approved in writing by an Authorized City Representative.

3.13 Records and Audit. The Depository shall maintain separate, accurate, and complete records relating to the deposit of public funds, the pledged investment securities, and all transactions relating to the pledged investment securities. The Custodian shall maintain separate, accurate, and complete records regarding the pledged investment securities. All such records shall be subject to any internal or external audit or regulatory examination of the Depository or Custodian.

3.14 Documentation to Be Provided to City. The Depository and Custodian shall provide documentation relating to the description of securities pledged as collateral, substitution of pledged securities, pledge of additional securities, and withdrawal of excess securities to the Authorized City Representative. A certificate as to the then-market value of securities pledged as security hereunder shall be provided to the Authorized City Representative at least monthly.

3.15 Surrender of Interest on Securities. Upon the request of the Depository, the City shall surrender, when due, interest coupons or other evidence of interest on securities if the remaining value of the securities pledged are adequate to meet the requirements of this Agreement.

ARTICLE 4

Account Transfers

4.01 Electronic, Telephonic, Telegraphic or Oral Requests for Account Transfers. The Depository is authorized to honor, execute and charge City accounts for electronic, telephonic or oral requests:

- (a) for the transfer of funds from designated City accounts to any other City depository account, whether the account is with the Depository or another financial institution; or
- (b) for the transfer of funds from designated City accounts to the account of or the credit of a third party, whether the third party account is with the Depository or another financial institution.

All requests shall be properly identified as being made by an Authorized City Representative in compliance with the Depository's transfer procedures.

4.02 Internal Transfers. An Authorized City Representative will periodically need to transfer funds from one City account to other City accounts.

4.03 Instructions for Transfer. The Depository shall act upon all electronic, written or verbal transfer requests within one hour from the time received from an Authorized City Representative, and use any means for the transmission of the funds the Depository may consider suitable up until **2:30 p.m. CT.**

4.04 Immediate Credit. The Depository shall give both ledger and collected credit the day of the wire receipt, regardless of the time the Depository receives the transfer through the Fed wire System. Credit to City accounts for incoming wire transfers shall be immediate.

4.05 Daylight Overdraft Policy. The City actively invests in marketable securities. An outgoing wire transfer will be made in the morning for the reinvestment of funds expected by an incoming wire transfer. The Depository shall allow the City to reinvest and to wire funds out in anticipation of an incoming wire transfer

later in the day. The Depository will not charge the City for daylight overdrafts. When a daylight overdraft is anticipated, an Authorized City Representative will notify the designated depository official of the situation.

4.06 Notification of Funds Transfers. Notification to the City of incoming wire transfers or problems with outgoing wire transfers shall be made within one hour of the transaction. The City allows two authorized employees to initiate repetitive transfers. All authorized employees will be issued a personal identification number in order to initiate wire transactions. If the wire transfer is initiated over the telephone, the Depository shall telephone the City and specifically request to speak to an Authorized City Representative other than the person initiating the wire to verify that the wire is authorized prior to releasing the wire.

4.07 Records. The Depository shall record all telephonic instructions from the City received by the Depository's wire transfer department and retain the recordings for sixty-one (61) days (the period for City notification of discrepancies) following such requests. The City agrees to report any discrepancies between the City's records and the Depository statement to the Depository's wire transfer department in writing within sixty-one (61) days after the statement date.

4.08 Discrepancies/Loss of Interest/Error. In the event there is a loss of interest or use of funds as result of a Depository error for failure to execute a transfer request on the date received, or such other error within the Depository's control, the Depository agrees that compensation for loss shall be corrected by adjusting the aggregate ledger and collected balances of the City accounts to reflect properly the average balances of the amounts that would have resulted had no error occurred.

4.09 Designated Accounts. Account Transfers may be made from the other accounts as designated by an Authorized City Representative.

ARTICLE 5 **Other Financial Services**

5.01 Bailor/Bailee Relationship. Until deposits are credited to the City as evidenced by validation of duplicate deposit slips, the relationship between the City and the Depository as to all contents shall be that of Bailor and Bailee. The Depository shall be responsible and liable to the City for use of that degree of care required under the laws of Texas for Bailees having custody of property of other persons.

5.02 Custody, Safekeeping of Governmental Agency Securities. The Depository agrees to handle all purchases and sales of securities on a delivery versus payment or payment versus delivery basis (i.e. for securities purchases, monies will not be released by the City's safekeeping bank until securities are received at the Federal Reserve Bank or further credit to the City's safekeeping bank. In the case of securities sales, monies will be received by the City's safekeeping bank via the Federal Reserve Bank as the securities are simultaneously released to the purchaser). In this manner, the City will always have possession of either the securities or its monies on a delivery versus payment basis. The cost of safekeeping securities, processing purchase/sale transactions, and coupon interest payments are listed in the Applicant's response to Section 3.6, Fees, A., MONTHLYPRICING SUMMARY FORM.

The City will send written instructions to the securities clearance department for each transaction. Most of these instructions will be sent by facsimile to assure the timeliness of the operation. It is specifically provided that when a City security matures, or when a City security is purchased, funds will be transferred from or to the Combined Operating account, the Bond Funds account, or another account as directed by an Authorized City Representative. The Depository shall give prompt notification to the City of any settlement problems, including securities delivered where the instructions do not match or where instructions have not been given to the Depository.

All securities shall be perfected in the name of the City. All book entry securities owned by the City shall be evidenced by a safekeeping receipt issued to the City. The original safekeeping receipt for each transaction will be forwarded to the City.

ARTICLE 6

General Provisions

6.01 Automated Clearing House (“ACH”) Membership. The Depository shall be a participating depository in the Southwestern Automated Clearing House Association to be able to deliver debit and credit payments for the following transactions: City employee Payroll Account, Vouchers Payable Account, and pre-authorized City Utility, Marina and Misc. Accounts Receivable customer debits. An Authorized City Representative shall establish use of additional ACH transactions in writing.

The Depository warrants that it is a participating financial institution in the Southwestern Automated Clearing House Association (“SWACHA”), which provides facilities for the exchange of electronic funds transfers among its members, and other automated clearing house associations within the United States by utilizing the capacities of the National Automated Clearing House Association (“NACHA”). The Depository acknowledges that it shall comply with the rules, as may be amended, for the notification, posting, or transfer of funds by means of electronic credit transfer facilities. The Depository is required to comply with the procedures of the SWACHA and NACHA including, but not limited to, matters such as input format, data acceptance criteria, return item handling, adjusting entries, and dishonored entries.

6.02 Charging of Fees. The Depository is authorized to charge City accounts upon direct authorization by an Authorized City Representative for:

- (a) charge backs on correction of mathematical errors, and
- (b) bank service fees owed to Depository, including Deficient Balances Before Services. Deficient Balances Before Services will be reviewed by the City’s Treasurer on a quarterly basis for fee assessment.

The Depository or the City will not change the schedule of fees as listed in Applicant’s response to Section 3.6, Fees, of the Request for Applications during the initial term of this Agreement or during any option year.

6.03 Confidentiality, Audits and Inspections. All information assembled by the Depository under this Agreement is to be kept confidential and not be made available to any individual or organization without the prior written approval of the City. At reasonable times during regular business hours, the Depository will make available for examination by the City, its duly authorized agent, accountant, or legal representative, pertinent copies of statements and debit and credit items supporting such statements, relating to the City’s accounts.

6.04 Recalls, Debit Adjustments and Other Adjustments. The Depository is required to process recall or adjustment requests upon verbal authorization by an Authorized City Representative followed by written confirmation by the City, if possible, no later than four (4) working days after the request.

6.05 Compliance with Law. The Depository represents to have the expertise and personnel required and necessary to perform the services under this Agreement. The Depository acknowledges that it is fully qualified, authorized, and willing to comply under federal, state and local law to perform the services described in this Agreement.

6.06 Indemnification. The Depository fully indemnifies, saves, and holds harmless the City of Corpus Christi, its officers, employees, and agents against any and all liability, damage, account of personal injuries (including, without limitation on workers' compensation and death claims), or property loss or damage of any kind whatsoever, which arise out of or are in any manner connected with:

- (a) the Depository's failure to fulfill any of the terms and conditions of this Agreement;
- (b) any violation by Depository of any applicable federal or state law, rules, or regulation resulting from any act or omission of the Depository or its agents and employees which caused a direct loss to the City under this Agreement.

The Depository must, at its own expense, investigate all claims and demands, attend to their settlement or other disposition, defend all actions, pay all charges of attorneys or other expenses of any kind arising from liability, damage, loss, claims, demands, and actions. This indemnification will not be construed to require indemnification of such injury, loss or damage which may be caused or arise from the negligence of the City, its officers, employees, and agents.

6.07 Term. This Agreement shall commence on the date following the date signed by the last signatory hereto and shall continue for a period of three years, or until a successor Depository is appointed and qualified. The City may, by 90 day written notice to Depository, terminate this Agreement during the remainder of the initial term and any option terms. Upon completion of the initial term, either party may elect to terminate any option term with 90 days prior written notice. Unless terminated, this Agreement will automatically renew for two additional one-year terms. Depository guarantees all service fees for the initial term of the Agreement and any option year. Upon termination or expiration of this Agreement, all finished or unfinished documents, data, studies, or reports prepared by the Depository, at the option of the City, will be delivered to the City and become the property of the City.

6.08 Duties After Termination. All obligations of the parties made or incurred or existing under this Agreement as of the date of termination, with respect to transactions initiated prior to the effective date of termination, will survive such termination, including, but not limited to: Depository's obligation to retain duplicates of transaction receipts and credit slips and any continuing obligation of the Depository with respect to charge backs. Upon termination of this Depository Services Agreement, all finished or unfinished documents, data, studies, or reports prepared by the Depository, at the option of the City, will be delivered to the City and become the property of the City.

6.09 No Endorsement. The Depository is not authorized to advertise or publish the fact that the City has entered into this Agreement without the City's prior written consent.

6.10 Notices. Notices provided herein will be in writing and delivered to:

On behalf of the City: City of Corpus Christi
Judy Villalon, City Treasurer
P.O. Box 9277
Corpus Christi, TX 78469-9277

On behalf of the Depository: _____

6.11 Assignment. Any party may not assign this Agreement without the prior written consent of the other party.

6.12 Force Majeure. Neither party will be responsible for losses resulting if the fulfillment of any terms or provisions of this contract of the party whose performance is interfered with, and which, by the exercise of reasonable diligence, said party is unable to prevent.

6.13 Conflicts of Interest. The Depository agrees to maintain current, updated disclosure of information on file with the Director of Finance throughout the term of this Agreement as may be required by the City Code of Ordinances or the City Charter.

6.14 Equal Employment Opportunity. The Depository agrees that during the performance of this Agreement, it will:

- (a) treat all applicants and employees without discrimination as to race, color, religion, sex, national origin, marital status, age, or handicap, and

- (b) identify itself as an "Equal Opportunity Employer" in employment advertising or requests.

The Depository will be advised of any complaints filed with the City alleging that the Depository is not an Equal Opportunity Employer. The City reserves the right to consider its reports from the Human Relations Administrator in response to such complaints.

6.15 Entire Agreement. This Agreement and all amendments hereto, as may be updated, constitute the entire agreement between the parties and will supersede all previous negotiations, commitments, and contracts.

6.16 Governing Law and Venue. To the extent this Agreement is not governed by applicable federal laws and regulations, this Agreement will be governed by and construed in accordance with laws of the State of Texas. Any suit brought in connection with this Agreement shall be tried in Nueces County, Texas.

6.17 Notification of Changes in Depository Laws. The Depository shall notify the City in writing within ten (10) days of any changes in federal or state regulations or laws that would thereafter affect the Depository Services Contract. The Depository shall also notify the City of any services, which become available to the City throughout the contract period.

6.18 Monthly Reports. The Depository shall provide to the City each quarterly CALL report (Schedule RC only) as well as any public information concerning changes in the ownership, management or financial position of the Depository or its parent company.

6.19 Corporate Resolutions Not Required. The Depository shall not require corporate resolutions when an Authorized City Representative opens an account.

6.20 Precedence of Contract Documents. In case of a conflict in the contract documents, first precedence shall be given to the fully executed contract, as amended; second precedence shall be given to the REQUEST FOR APPLICATION, including addenda and third precedence shall be given to the application, as clarified.

6.21 Terms During Extension Year. During any extended term of the agreement, all terms, conditions and pricing shall remain the same as those in the agreement applicable to the primary term.

AGREED TO BY:

CITY OF CORPUS CHRISTI

DEPOSITORY

BY: _____
NAME: _____
TITLE: _____
DATE: _____

BY: _____
NAME: _____
TITLE: _____
DATE: _____

Incorporated by Reference:

Exhibit A – Authorization for Depository Accounts

Exhibit B – 2016 Payroll Calendar

Exhibit C – Request for Applications Event No.: 87

Exhibit D – Applicant’s/Depository’s Response to Request for Applications Event No.: 87 (Upon Request)

EXHIBIT A

Attached to and made a part of the City of Corpus Christi Depository Services Agreement

AUTHORIZATION FOR DEPOSITORY ACCOUNTS

As the duly authorized City Manager of the City of Corpus Christi, I designate the officials listed below as the Authorized City Representatives of the City of Corpus Christi.

The signatures below are the signatures of the Authorized City Representatives vested with full authority to sign and transact business for the City including, but not limited to, Account Transfers, open and close accounts, request reports, or authorize other signatories to specific bank accounts. The signatures of the officials subscribed below are true and genuine:

Judy Villalon
City Treasurer

Alma Iris Casas
Assistant Director of Financial Services

Constance P. Sanchez
Director of Financial Services

Controller

This Authorization for Depository Accounts is entered into in addition to and will not amend, modify, waive, or revoke any of the terms of the City of Corpus Christi Depository Agreement except as expressly provided herein. This authorization is entered into to facilitate the electronic transfer of funds or administration of the services to be provided pursuant to the City of Corpus Christi Depository Agreement. It is not intended to empower Authorized City Representatives to approve or accept amendments, waivers, or new provisions or terms to the Depository Agreement on behalf of the City of Corpus Christi. Authorized City Representatives remain authorized until the Depository receives written notification revoking authorization.

THIS AUTHORIZATION FOR DEPOSITORY ACCOUNTS is effective this _____th day of _____, 2015 and revokes all previous authorizations.

ATTEST:

CITY OF CORPUS CHRISTI

By _____

By _____

EXHIBIT B
2016 PAYROLL CALENDAR

PAY DATE

01/15/16

01/29/16

02/12/16

02/26/16

03/11/16

03/25/15

04/08/16

04/22/16

05/06/16

05/20/16

06/03/16

06/17/16

07/01/16

07/15/16

07/29/15

08/12/16

08/26/16

09/09/16

09/23/16

10/07/16

10/21/16

11/04/16

11/18/16

12/02/16

12/16/16

12/30/16

EXHIBIT C
CITY OF CORPUS CHRISTI PURCHASING
DIVISION



REQUEST FOR APPLICATIONS
(“RFA”)

for
DEPOSITORY SERVICES
EVENT NO. 87

Release Date: October 24, 2015
Submission Due: November 16, 2015

Table of Contents

Section 1.0 Notice of REQUEST FOR APPLICATIONS

- 1.1 Request for Applications
- 1.2 Submission of Application
- 1.3 Tentative Schedule

Section 2.0 Conditions Governing the Procurement

- 2.1 Acceptance of General Requirements
- 2.2 RFA Notice Requirement
- 2.3 RFA Procedural and Content Questions
- 2.4 Basis for Application
- 2.5 Opening of Applications
- 2.6 Applicant Terms and Conditions
- 2.7 Disclosure of Application Contents
- 2.8 Late Applications
- 2.9 Signing of Applications
- 2.10 Cost of Application
- 2.11 Business Designation Form
- 2.12 Disclosure of Interest
- 2.13 Ownership of Applications
- 2.14 Disqualification or Rejection of Applications
- 2.15 Rejection of Applications
- 2.16 Right to Waive Irregularities
- 2.17 Withdrawal of Applications
- 2.18 Amending of Applications
- 2.19 Application Offer Firm
- 2.20 Applicant Qualifications
- 2.21 Exceptions to RFA Specifications
- 2.22 Consideration of Applications
- 2.23 Termination or Cancellation of RFA
- 2.24 Service Agreement
- 2.25 Precedence of Contract Documents
- 2.26 Governing Law
- 2.27 No Obligation
- 2.28 Contract Deviations
- 2.29 Sufficient Appropriation
- 2.30 Recommendation to City Council
- 2.31 Award of Contract
- 2.32 Execution of Contract
- 2.33 Disputes
- 2.34 Change in Consultant Representative
- 2.35 Term
- 2.36 Change Requests
- 2.37 Termination of Contract
- 2.38 Insurance Provisions
- 2.39 Right to Publish
- 2.40 Applicant's Ethical Behavior
- 2.41 Quantities

Section 3.0 Scope of Work

- 3.1 General Information
- 3.2 Mandatory Services Requirements
- 3.3 Technical Solution
- 3.4 Applicant's Profile and Qualifications
- 3.5 Local Presence
- 3.6 Fee Schedule

Section 4.0 Application Format and Organization

- 4.1 General Instructions
- 4.2 Application Format
- 4.3 Transmittal Letter
- 4.4 Service Agreement

Section 5.0 Application Evaluation

- 5.1 Evaluation Committee
- 5.2 Evaluation Criteria

Attachments

EXCEPTIONS FORM

SAMPLE SERVICE AGREEMENT (Contract)

EXHIBIT A - AUTHORIZATION FOR DEPOSITORY ACCOUNTS

EXHIBIT B – 2016 PAYROLL CALENDAR

BUSINESS DESIGNATION FORM

DISCLOSURE OF INTEREST

Section 1.0

Notice of Request for Applications

1.1 Request for Applications

- A. The City of Corpus Christi “City” hereby issues this REQUEST FOR APPLICATIONS “RFA”. The City is seeking applications from qualified Applicants to provide DEPOSITORY SERVICES. The City shall enter into a contract resulting herefrom for a period of three years with an option to extend for up to two additional one-year periods.
- B. The City of Corpus Christi is requesting submission of applications for Event No. 87, Depository Services RFA. The City Treasurer, Judy Villalon, is the designated officer to receive applications addressed and delivered as follows: Judy Villalon, City Treasurer, City of Corpus Christi, 1201 Leopard Street, 4th floor, Corpus Christi, Texas, 78401. Applications are due on or before 12:00 pm, Central Time, on November 16, 2015. The City Council will consider the selection of a depository at the City Council meeting on Tuesday, December 8, 2015 beginning at 11:30 am, at City Hall, 1201 Leopard Street, Corpus Christi, Texas 78401.
- C. The City hereby designates Judy Villalon the City Treasurer with overall responsibility for procurement of this service. Mrs. Villalon’s information is as follows:

Judy Villalon
City Treasurer
City of Corpus Christi
1201 Leopard Street, 4th Floor
Corpus Christi, Texas 78401

All inquiries or requests regarding this RFA must be submitted to the City Treasurer indicated above, or her designee as specified in writing and online, via the City’s Supplier Portal (<http://www.cctexas.com/business/supplierportal>) using the electronic question submission feature specific to this RFA. Such inquiries or requests must be submitted by the due date and time provided in Section 1.3 of this RFA. Other employees do not have the authority to respond for the City in writing and any attempt to question other employees regarding this RFA may result in the City disqualifying that Applicant. Only written responses from the City Treasurer or her designee will be binding with regard to inquiries requesting clarification or additional information. The City Treasurer’s written responses will be released simultaneously to all prospective Applicants.

- D. A pre-application conference will be held at the date and time and in the location specified therefor in Section 1.3 of this RFA.
1. The purpose of the pre-application conference is to provide an opportunity for prospective Applicants to discuss, pose questions and obtain clarification from the City regarding this RFA.
 2. The City shall provide written responses to all prospective Applicants in the form of written addenda, for any questions or request for clarification submitted at the pre-application

conference if information is necessary to Applicants in submitting applications or if the lack of such information would be prejudicial to un-informed Applicants. Oral explanations or instructions provided by the City before the award of the contract shall not be binding upon the City.

1.2 Submission of Application

- A. **APPLICANT SHALL SUBMIT ITS APPLICATION IN WRITING TO THE ADDRESS STATED IN SECTION 1.1.C. APPLICANT MAY, IF PREFERRED, SUBMIT ITS APPLICATION ELECTRONICALLY, AS INSTRUCTED HEREIN, VIA THE CITY'S SUPPLIER PORTAL.** Applicant must select either a hard copy or an electronic submission but may not do both. All proposals must be complete and accurate and in the City-approved format specified herein.
- B. The City Treasurer will review and evaluate the written applications in response to this RFA. The City Treasurer may conduct additional interviews with selected Applicants for the purpose of further exploring and clarifying the Applicant's response. The City Treasurer will rank the Applicants based on the suggested evaluation criteria set forth in the Evaluation Model of this RFA and will present the specifications of each Applicant to the City Council for designation to provide City depository services. The City Council will select Applicant and will negotiate applicable terms and conditions with the selected Applicant. The City intends to award one contract to one Applicant. In the event contract negotiations are not successful with the Applicant initially selected, the City Council may end negotiations and select an alternate Applicant for possible award. The City reserves the right to not award a contract at all. Award will be made, based on the application most advantageous and providing the best value to the City.
- C. Applications will be evaluated to ascertain which Applicant's applications are most advantageous and provide the best value to the City. The City intends to utilize an Evaluation Model specifically designed for this analysis. The Evaluation and Selection process will be based on the following criteria: 1) Technical Solution, 2) Applicant's Profile and Qualifications, 3) Local Presence, 4) Fee Schedule and 5) Exceptions. The final weight assigned to each of these parameters will be determined by the Evaluation Committee.
- D. The City's Charter and the City's Electronic Procurement Policy require that all applications submitted be sealed, secret, unopened and time-locked through the DUE DATE FOR APPLICATIONS specified in this RFA.
- E. Applications will be received by hard copy or electronically, on or before the date and time specified in Section 1.3 of this RFA. Without exception, applications received after this deadline are late, shall be deemed non-responsive, and shall not be considered.
- F. Applicants shall comply with the additional detailed instructions regarding submission of applications found in Section 4.0 of this RFA.

1.3 Tentative Schedule

The following is a tentative schedule of evaluation and selection activities:

Date	Activity
October 24, 2015	Request for Applications Issued
November 2, 2015	Pre-application Conference at: 3:30 p.m. – 5:00 p.m. Central Time (CT) 6 th Floor Conference Room City Hall 1201 Leopard St. Corpus Christi, Texas 78401
November 9, 2015	Submission of written questions due by 5:00 p.m. CT
November 16, 2015	Applications due by 12:00 p.m. CT
November 18, 2015	Proposed Date for Finalists' Presentations (if necessary)
December 8, 2015	Tentative Date for Recommendation of Award to City Council
December 15, 2015	Alternate Tentative Date for Recommendation of Award to City Council

Section 2.0

Conditions Governing the Procurement

2.1 Acceptance of General Requirements

The Applicant must specifically accept all project requirements contained in Section 2, Conditions Governing the Procurement, and Section 3, Scope of Work, in the transmittal letter as set forth in Section 4.3 of this RFA.

2.2 RFA Notice Requirement

Notice of the REQUEST FOR APPLICATIONS shall be published in the Corpus Christi Caller Times once a week for two consecutive weeks. The date of the first publication will occur not later than (21) days prior to the application due date.

2.3 RFA Procedural & Content Questions

- A. Any Applicant requiring further clarification of the REQUEST FOR APPLICATIONS procedures contained herein should submit specific questions in writing to the City Treasurer as described in Section 1.1, C of this RFA.

- B. During a review of this RFA and preparation of the application, certain errors, omissions or ambiguities may be discovered. If so, or if there are doubts or concerns about the meaning of any part of this RFA, written questions should be submitted to the City Treasurer as described in Section 1.1, C of this RFA no later than the date and time prescribed for same as provided in Section 1.3 of this RFA. This should allow sufficient time for the City to answer the written questions and distribute the written responses so that all prospective Applicants will have the benefit of the revised information.

2.4 Basis for Application

Only the information contained in this RFA, amendments hereto and information supplied by the City in writing through the City Treasurer identified herein should be used in the preparation of the Applicant's application.

2.5 Opening of Applications

A formal opening of the applications shall not take place.

2.6 Application Terms and Conditions

The Applicant must submit, with each copy of the application, a complete set of any additional terms and conditions proposed for inclusion in the sample Service Agreement (also referred to herein as "Contract") enclosed herein.

2.7 Disclosure of Application Contents

Applications will be opened in a manner that avoids disclosure of the contents to competing Applicants and keeps the applications secret during negotiations. All applications are open for public inspection after the contract(s) are awarded; however, trade secrets and confidential information in the applications are not open for public inspection. **It is specifically provided, however, that each Applicant must identify any information contained in its application which it asserts is either a trade secret or confidential information.** Such material must be conspicuously identified by marking each page containing such information as "confidential" or "proprietary". **If such material is not conspicuously identified, then by submitting its application, an Applicant agrees that such material shall be considered public information.**

2.8 Late Applications

Without exception, applications must be submitted on or before the DUE DATE AND TIME FOR APPLICATIONS. Applications received after the time and date specified in Section 1.3 are late and shall not be considered.

2.9 Signing of Applications

By submitting and signing an application, the Applicant indicates its intention to adhere to the provisions described in this RFA.

Applications signed for a partnership shall be signed in the Applicant's name by at least one partner or in the Applicant's name by an attorney-in-fact. If signed by an attorney-in-fact, there should be attached to the application, a Power-of-Attorney evidencing authority to sign applications, dated the same date as the application, and executed in accordance with the legal requirements of the Applicant.

Applications signed for a corporation shall have the correct corporate name thereon and shall bear the president's or vice-president's original signature with the name and title written below the corporate name. Any other signature must be accompanied by a resolution of the Board of Directors authorizing such signature to contract in the corporation's name. The title of the office held by the person signing for the corporation shall appear below the signature of the officer.

2.10 Cost of Application

This RFA does not commit the City to pay any costs incurred by an Applicant for preparation and/or submission of an application or for procuring or contracting for the items to be furnished under this RFA. All costs directly or indirectly related to preparing and responding to this RFA, including all costs incurred for supplementary documentation, shall be borne solely by the Applicant.

2.11 Business Designation Form

The City of Corpus Christi requires all persons or Applicants seeking to do business with the City to provide the Business Designation Form on the City-supplied form included herewith. Every question must be answered. If the question is not applicable, answer with N/A.

2.12 Disclosure of Interest

The City of Corpus Christi Code of Ordinances, Section 2-349, as amended, requires all persons or Applicants seeking to do business with the City to provide the Disclosure of Interest information on the City-supplied form included herewith. Every question must be answered. If the question is not applicable, answer with N/A. Applicants are obligated to provide updated information concerning the disclosure of interest, as warranted, for the duration of time the applications are under consideration.

2.13 Ownership of Applications

All documents submitted in response to this RFA shall become the property of the City of Corpus Christi.

2.14 Disqualification or Rejection of Applications

Applicants may be disqualified for any of the following reasons:

- There is reason to believe that collusion exists among the Applicants;
- The Applicant is involved in any litigation against the City;
- The Applicant is in arrears on an existing contract or has defaulted on previous contracts with the City;
- The Applicant lacks financial stability;
- The Applicant has failed to perform under previous or present contracts with the City;
- The Applicant has failed to use the City's approved forms;

- The Applicant has failed to adhere to one or more of the provisions established in this RFA;
- The Applicant has failed to submit its application in the format specified herein;
- The Applicant has failed to submit its application on or before the deadline established herein;
- The Applicant has failed to adhere to generally accepted ethical and professional principles during the application process; or,
- The Applicant has failed to provide a detailed cost summary in the application.

2.15 Rejection of Applications

Applications may be rejected if they show any alteration of words or figures, additions not called for, conditional or uncalled-for alternate applications, incomplete applications, erasures or irregularities of any kind. Applications tendered or delivered after the official time designated for receipt of applications shall be deemed non-responsive and shall not be considered.

2.16 Right to Waive Irregularities

Applications shall be considered “irregular” if they show any admissions, alterations of form, additions or conditions not called for, unauthorized alternate applications or irregularities of any kind. The City Treasurer reserves the right to waive minor irregularities and mandatory requirements, provided that all responsive applications failed to meet the same mandatory requirements and the failure to do so does not otherwise materially affect the procurement. This right shall be exercised at the sole discretion of the City Treasurer.

2.17 Withdrawal of Applications

Applications may be withdrawn by written notice received by the City’s Treasurer prior to the exact hour and date specified for receipt of applications. An application may be withdrawn by an Applicant or his/her duly authorized representative, provided his/her identity is made known and he/she signs a receipt for the application, but only if the withdrawal is made prior to the exact hour and date set for the receipt of applications.

2.18 Amending of Applications

An Applicant may submit an amended application, however, such amended application must be received at or prior to the exact hour and date set for the receipt of applications; must be a complete replacement of a previously submitted application; and, such amended application must be clearly identified as such in the transmittal letter. The City will not merge, collate or assemble application materials for an Applicant.

2.19 Application Offer Firm

By submission of its application, the Applicant affirms that its application and prices contained within such application are firm for 180 days after the due date for receipt of applications.

2.20 Applicant Qualifications

The Evaluation Committee, as defined in Section 5.1 of this RFA, may make such investigations as necessary to determine the ability of the Applicant to adhere to the requirements specified herein.

2.21 Exceptions to RFA Specifications

Although the specifications in the following sections represent the City’s anticipated needs, there may be instances in which it is in the City’s best interest to permit exceptions to specifications and evaluate alternatives.

It is vital that the Applicant make very clear where exceptions are taken to the specifications and how the Applicant will provide alternatives.

Therefore, exceptions, conditions or qualifications to the provisions of the City's specifications must be clearly identified as such, together with reasons for taking exception and inserted in the application at that point. In addition, the Applicant must provide responses on the "Exceptions" page to address any and all items found in all bid documents that the Applicant cannot meet or provide. If the Applicant does not make clear that an exception is being taken, the City will assume the Applicant is, in its application, responding to and will meet the specifications of this RFA.

2.22 Consideration of Applications

Discussions may be conducted with responsible Applicants qualified to be selected for award for the purpose of clarification to assure full understanding of and responsiveness to the solicitation requirements. In discussions, there shall not be disclosure of any information derived from applications submitted by competing Applicants. Until award of the Contract is made by the City, the City reserves the right to reject any or all applications, to waive technicalities, to re-advertise for new applications or to proceed with the work in any manner as may be considered in the best interest of the City. Should the City require clarification from the Applicant, the City shall contact the individual named as the organization's contact person in the City's Supplier Portal. Evaluation of the application is the first step in a series of evaluation steps that will be conducted by the Committee. The City may elect to conduct post-submission reference checks or Applicant interviews with any Applicants that are not eliminated based on their application.

2.23 Termination or Cancellation of RFA

The City reserves the right to terminate or cancel this RFA at any time for any reason whatsoever, as maybe determine in the sole discretion of the City.

2.24 Service Agreement

The fully executed service agreement, as amended, the REQUEST FOR APPLICATIONS, as amended and the application constitute the agreement, in its entirety, between the City and the Contractor. Any other terms and conditions shall be null and void.

2.25 Precedence of Contract Documents

In case of a conflict in the contract documents, first precedence shall be given to the fully executed contract, as amended; second precedence shall be given to the REQUEST FOR APPLICATION, including addenda; and third precedence shall be given to the applicants applications, as maybe clarified.

2.26 Governing Law

The laws of the State of Texas will govern any Contract resulting herefrom. The Contract shall be executed in Nueces County, Texas. The applicable law for legal disputes arising out of the Contract resulting herefrom shall be the law of the State of Texas.

2.27 No Obligation

This RFA, in no manner, obligates the City or any of its agencies to the eventual services offered until confirmed by an executed written Contract approved by the Corpus Christi City Council.

2.28 Contract Deviations

Any additional terms or conditions, which may be the subject of negotiation, will be discussed only between the City and the qualified Applicants.

2.29 Sufficient Appropriation

Any Contract awarded as a result of this RFA process may be terminated if sufficient appropriations or authorizations do not exist. Such termination will be effected by sending written notice to the Applicant. The City's decision as to whether sufficient appropriations and authorizations are available shall be accepted by the Applicant as final.

2.30 Recommendation to City Council

The City Treasurer will present the specifications and may make a recommendation to the City Council that the award be made to the Applicant whose application is determined by the City to be the most advantageous and provide the best value to the City.

2.31 Award of Contract

The City reserves the right to withhold final action on applications for a reasonable time not to exceed 180 days subsequent to the deadline for receipt of applications.

The award of a Contract, if an award is made, will be to the most responsible and responsive Applicant whose the most advantages and provide the best value to the City and whose application meet the requirements and criteria set forth in this RFA.

2.32 Execution of Contract

The City Council shall authorize award of the Contract to the successful Applicant and shall designate the successful Applicant (“Contractor”) as the City’s Provider(s). The City will require the Contractor to sign the documents necessary to enter into the required Contract with the City and to provide the necessary evidence of insurance as required in the Contract documents.

No Contract for this project may be signed by the City without the authorization of the City Council, and no Contract shall be binding on the City unless and until it has been approved as to form by the City Attorney or his designee and executed as authorized by the City Council to do so.

2.33 Disputes

In the case of any doubt or difference of opinion with regard to the items to be furnished by an Applicant or the interpretation of the provisions of this RFA, the decisions of the City shall be final and binding upon all parties.

2.34 Change in Applicant Representative

The City reserves the right to negotiate a change in Applicant representatives if the assigned representatives are not, in the opinion of the City, adequately meeting the needs of the City.

2.35 Term

The Contract resulting herefrom will be for a term of three years with an option to extend for up to two additional one-year periods, subject to the approval of the parties. By submission of its application, prices must be guaranteed for the initial term of the Depository Services Agreement as well as any option years. Submission of an incomplete Monthly Pricing Summary Form shall be grounds for rejection of the entire application.

2.36 Change Requests

Contract changes may only be made by an amendment to the Contract resulting herefrom and executed in writing by the City and the Contractor and approved by the City Council.

2.37 Termination of Contract

The City Treasurer may terminate this Agreement for Contractor failure to perform the services specified in this RFA. Failure to keep all insurance policies in force for the entire term of this Agreement is grounds for termination. The Contract Administrator must give Contractor written notice of the breach and set out a reasonable opportunity to cure. If the Contractor has not cured within the cure period, the City Treasurer may terminate this Agreement immediately thereafter. Alternately, the City may terminate

this Agreement with or without cause upon 20 days written notice to Contractor. However, City may terminate this Agreement on 24-hours written notice to Contractor for failure to pay or provide proof of payment of taxes as set out herein.

If the City terminates its Contract under the foregoing paragraph, the City shall pay the Contractor for services actually performed prior to such termination, less such payments as have been previously made. Contractor shall not be entitled to any further compensation for work performed by the Contractor or anyone under its control or direction from the date of receipt of notice of cancellation including any and all costs related to the transferring of any files to another Contractor or any costs related to the electronic transfer of any information including, but not limited to, tape transfers, downloads, uploads, CD, etc.

Upon termination of the Contract, the Contractor shall provide the City reproducible copies of all work completed or partially completed documents prepared under the Contract –all such documents thereafter being the sole property of the City within thirty (30) days of such termination at the Contractor's expense.

2.38 Insurance Provisions

INSURANCE REQUIREMENTS

I. DEPOSITOR’S LIABILITY INSURANCE

- A. Depositor must not commence work under this contract until all insurance required has been obtained and such insurance has been approved by the City. Depositor must not allow any subcontractor, to commence work until all similar insurance required of any subcontractor has been obtained.

- B. Depositor must furnish to the City’s Risk Manager and Director of Finance, one (1) copy of Certificates of Insurance with applicable policy endorsements showing the following minimum coverage by an insurance company(s) acceptable to the City’s Risk Manager. **The City must be listed as an additional insured on the General liability and Auto Liability policies, and a waiver of subrogation is required on all applicable policies. Endorsements must be provided with Certificate of Insurance. Project name and/or number must be listed in Description Box of Certificate of Insurance.**

TYPE OF INSURANCE	MINIMUM INSURANCE COVERAGE
30-day advance written notice of cancellation, non-renewal, material change or termination required on all certificates and policies.	Bodily Injury and Property Damage Per occurrence - aggregate
Commercial General Liability including: 1. Commercial Broad Form 2. Premises – Operations 3. Products/ Completed Operations 4. Contractual Liability 5. Independent Contractors 6. Personal Injury- Advertising Injury	\$1,000,000 Per Occurrence
AUTO LIABILITY (including) 1. Owned 2. Hired and Non-Owned 3. Rented/Leased	\$500,000 Combined Single Limit
WORKERS’S COMPENSATION (All States Endorsement if Company is not domiciled in Texas)	Statutory and complies with Part II of this Exhibit.
Employer’s Liability	\$500,000/\$500,000/\$500,000
BANKER’S PROFESSIONAL LIABILITY	\$1,000,000 per claim (Defense costs not included in policy limits of the policy) If claims made policy, retro date must be prior to inception of agreement, have extended reporting period provisions and identify any limitations regarding who is insured.

- C. In the event of accidents of any kind related to this contract, Depositor must furnish the Risk Manager with copies of all reports of any accidents within 10 days of the accident.

II. ADDITIONAL REQUIREMENTS

- A. Applicable for paid employees, Depositor must obtain workers' compensation coverage through a licensed insurance company. The coverage must be written on a policy and endorsements approved by the Texas Department of Insurance. The workers' compensation coverage provided must be in statutory amounts according to the Texas Department of Insurance, Division of Workers' Compensation. An All States Endorsement shall be required if Depositor is not domiciled in the State of Texas.
- B. Depositor shall obtain and maintain in full force and effect for the duration of this Contract, and any extension hereof, at Depositor's sole expense, insurance coverage written on an occurrence basis by companies authorized and admitted to do business in the State of Texas and with an A.M. Best's rating of no less than A- VII.
- C. Depositor shall be required to submit renewal certificates of insurance throughout the term of this contract and any extensions within 10 days of the policy expiration dates. All notices under this Exhibit shall be given to City at the following address:

City of Corpus Christi
Attn: Risk Manager
P.O. Box 9277
Corpus Christi, TX 78469-9277

- D. **Depositor agrees that, with respect to the above required insurance, all insurance policies are to contain or be endorsed to contain the following required provisions:**
- List the City and its officers, officials, employees, and volunteers, as additional insureds by endorsement with regard to operations, completed operations, and activities of or on behalf of the named insured performed under contract with the City, with the exception of the workers' compensation policy;
 - Provide for an endorsement that the "other insurance" clause shall not apply to the City of Corpus Christi where the City is an additional insured shown on the policy;
 - Workers' compensation and employers' liability policies will provide a waiver of subrogation in favor of the City; and
 - Provide thirty (30) calendar days advance written notice directly to City of any, cancellation, non-renewal, material change or termination in coverage and not less than ten (10) calendar days advance written notice for nonpayment of premium.
- E. Within five (5) calendar days of a cancellation, non-renewal, material change or termination of coverage, Depository shall provide a replacement Certificate of Insurance and applicable endorsements to City. City shall have the option to suspend Depositor's performance should there

be a lapse in coverage at any time during this contract. Failure to provide and to maintain the required insurance shall constitute a material breach of this contract.

- F. In addition to any other remedies the City may have upon Depositor's failure to provide and maintain any insurance or policy endorsements to the extent and within the time herein required, the City shall have the right to order Depositor to stop work hereunder, and/or withhold any payment(s) which become due to Depositor hereunder until Depositor demonstrates compliance with the requirements hereof.
- G. Nothing herein contained shall be construed as limiting in any way the extent to which Depositor may be held responsible for payments of damages to persons or property resulting from Depositor's or its subcontractor's performance of the work covered under this contract.
- H. It is agreed that Depositor's insurance shall be deemed primary and non-contributory with respect to any insurance or self-insurance carried by the City of Corpus Christi for liability arising out of operations under this contract.
- I. It is understood and agreed that the insurance required is in addition to and separate from any other obligation contained in this contract.

2015 Insurance Requirements
Finance Department
Depository Services
10/21/2015 ds Risk Management

2.39 Right to Publish

Throughout the duration of the procurement process and resulting Contract term, potential Applicants and Contractors must secure from the City written approval prior to the release of any information that pertains to the potential work or activities covered by the RFA or the resulting Contract. Failure to adhere to this requirement may result in disqualification of the Applicant's application or termination of the Contract.

2.40 Applicant's Ethical Behavior

By submission of its application, the Applicant promises that Applicant's officers, employees, or agents will not attempt to lobby or influence a vote or recommendation related to the Applicant's application submitted in response to this RFA, directly or indirectly, through any contact with City Council members or other City officials between the deadline for submission of applications and the date a contract resulting herefrom is awarded by the City Council. Such behavior will be cause for rejection of the Applicant's application at the discretion of the City Council.

2.41 Quantities

Quantities described herein are estimates and do not obligate the City to order or accept more than the City's actual requirements during the term of any contract resulting herefrom. Nor do the estimates limit the City from ordering less than its actual needs during the term of any contract resulting herefrom, subject to availability of appropriated funds.

Section 3.0

Scope of Work

3.1 General Information

The City issues this RFA to eligible depository institutions to provide depository services for the City's funds. Only those depository institutions doing business within the city limits of Corpus Christi, Texas with full depository service capabilities as required in this RFA will be eligible to serve as the City's depository ("Depository"). The City manages its own investment portfolio pursuant to its Investment Policy, therefore, the Depository will not provide any investment transaction activities other than safekeeping services such as receiving and delivering securities, coupon collections and maturity collections.

3.2 Mandatory Service Requirements

This section identifies the mandatory requirements for the provision of depository services for the City's funds. Additional required services and estimated monthly volumes are listed Section 3.6, Fee, A., MONTHLY PRICING SUMMARY FORM, of this RFA. The depository must be able to provide the following required services and to maintain the following demand deposit accounts and any other accounts which the City may establish.

A. CITY'S DEMAND DEPOSIT ACCOUNTS

The term "demand deposit account" means a deposit of funds that may be withdrawn on the demand of the depositor. The City requires that the Depository provide depository services for the following demand deposit accounts (Note! These are the current demand deposit accounts. The City reserves the right to add or delete demand deposit accounts as and when required by its operational needs):

The City currently maintains the following accounts:

1. CC Community Improvement Corp. Coll, Non-Interest Bearing
2. City of Corpus Christi - Beach User Fees, Non-Interest Bearing
3. City of Corpus Christi - Airport PFC, Non-Interest Bearing
4. City of Corpus Christi - Combined Funds, Non-Interest Bearing
5. City of Corpus Christi - Home Project, Interest Bearing
6. CC Community Improvement Corp. Special, Interest Bearing
7. CC Community Improvement Corp., Interest Bearing
8. CC Housing Finance Corporation, Interest Bearing
9. City of Corpus Christi - Arena Operating, Non-Interest Bearing
10. City of Corpus Christi - Convention Center Operating Acct., Non-Interest Bearing
11. City of Corpus Christi - Law Enforcement Special, Interest Bearing
12. City of Corpus Christi - Humana, Zero-Balance
13. City of Corpus Christi - Merchant Processing Account, Non-Interest Bearing
14. City of Corpus Christi - Payroll Fund, Zero-Balance
15. City of Corpus Christi - Vouchers Payable Account, Zero-Balance

(Note: A voucher number is created when a vendor's invoice is processed through the City's Accounts Payable division. The voucher number is assigned to a check when the invoice is paid).
The City processes about 1,600 vendor checks per month.

16. City of Corpus Christi - Workers' Compensation, Zero-Balance
17. Museum Joint Venture Revenue, Non-Interest Bearing
18. Museum Joint Venture Operations Support, Non-Interest Bearing

19. City of Corpus Christi – US Consent Decree May 2013, Non-Interest Bearing
20. City of Corpus Christi – Risk Management, Zero-Balance

B. REQUIRED SERVICES

1. Internet Access Cash Management Services

The City requires that the Depository provide cash management services to the City via the Internet. Any necessary software for these services, including, but not limited to: stop payments, wire transfers, account balance and transaction information, positive pay, lockbox, and transmission of ACH debit or credit transactions, will be furnished and be made available by the Depository at no cost to the City.

2. Deposits

The Depository must accept all deposits made by the City during the term of the Depository Services Agreement for deposit in the City Demand Deposit Accounts identified herein. At a minimum, the City requires that the Depository accept City deposits for ledger credit until 3:00 p.m. Central Time (CT) each business day. The City reserves the right to exclude deposits made on behalf of the Corpus Christi Fire Fighters' Retirement System and any other special funds which are controlled by entities separate and apart from the City.

3. Items Deposited

All payments made directly to the City by customers will be sent to the bank un-encoded.

4. Automated Information Reporting

The City must be able to access via the Internet, for each City account, the previous day's ending ledger balance, collected balance, float, and debit/credit detail by 8:00 a.m. CT daily. Current-day balance and activity must be available by 12:00 noon CT. By this same deadline, this information must be combined to reflect totals for all City accounts taken together.

5. Items Processing Service

The Depository must process all deposited items of checks and cash. Such processing services include encoding services, credit and debit advices given to the City within three business days of the debit or credit, clearing returned items, and return of stamped duplicate deposit slips to the City within one business day of deposit. The City intends to make deposits in person, by courier service, at night drop locations and at drive-thru locations. All deposits are safeguarded in tamper evident bags unless personally delivered. The deposits will be made in batches with a tape to be provided for each batch. If the Depository Item Processing Department discovers an error in the deposit, then the Depository shall prepare a credit or debit advice and mail it to the City immediately after the account has been adjusted with the appropriate documentation attached to justify the correction. Appropriate documentation is considered to be a copy of the City's tape with the item in question marked and a copy of the check in question.

6. Fine Sorting Required

Accounts that have more than **400** checks must be fine-sorted in numerical order by the Depository.

7. Insufficient Funds (NSF)/Returned Items

A complete description is to be provided on all NSF/returned items deposited into City accounts. The description should include the Payor's name, applicable City department, and reason for return. All NSF/returned items must be charged back to the account to which the items were deposited provided that the City department is identified by endorsement stamp or other readily

identifiable means on the item. The Depository will send the NSF/returned items to the office designated by an Authorized City Representative.

8. Stop Payments

Stop payments placed through the Internet must remain in effect for at least six (6) months. Placement of stop payments through the Internet does not require written authorization follow-up by the City.

9. Automatic Payroll Deposit Services

By using a personal computer with Internet access, the City will electronically transmit City employee payroll data to the Depository. The Depository will receive the data and prepare an ACH debit so that the Depository payroll account will be debited no sooner than the date of payroll. The 2016 Payroll Calendar is Attached as Exhibit A to the Depository Services Agreement.

10. General Wire Transfer Services

- a. Using Internet access, the City must be able to initiate general wire transfer services including initiation of repetitive and non-repetitive wire transfers.
- b. The Depository must act upon all Internet, electronic, written or verbal transfer requests within one hour from the time received from an Authorized City Representative, and use any means for the transmission of the funds the Depository may consider suitable up until **3:30 p.m. CT**.
- c. The Depository must record all telephonic instructions from the City received by the Depository's wire transfer department and retain the recordings for sixty-one (61) days (the period for City notification of discrepancies) following such requests.
- d. In the event there is a loss of interest or use of funds as result of a Depository error for failure to execute a transfer request on the date received, or such other error within the Depository's control, compensation for loss must be corrected by adjusting the aggregate ledger and collected balances of the City accounts to reflect properly the average balances of the amounts that would have resulted had no error occurred.

11. Account Reconciliation Services

- a. All depository statements and paid items must be on a monthly cycle and must be cutoff on the last calendar day of the month. The depository statements must be available for pick-up via electronic format no later than the **fifth** working day following the assigned cut-off date.
- b. If a statement for a City depository account is not cut off as specified by the City, the City will require that the Depository reimburse the City for the costs incurred to reconcile the statement, including City employee overtime costs.
- c. The City also requires that copies of cleared checks be available via Depository's website and stored on a CD distributed to the City with the printed monthly statement.

12. Depository Reconcilements

Automated depository reconcilements are required for the Vouchers Payable and Payroll accounts and other accounts as required by an Authorized City Representative as transaction volumes increase. By using Internet access, the City will electronically transmit reconcilement data to the Depository. Reconcilements must be available for pick up by the City by the **ninth** working day following the date the data was transmitted to the Depository. "Add/delete" adjustment forms will be provided by the Depository. The Depository will be required to

transmit reconciliation information to the administrators of the City's health care and worker's compensation accounts and others as designated by the City.

13. Checking with Interest Accounts

If designated by an Authorized City Representative, a demand deposit account will be set up as interest bearing and interest will be paid monthly. Interest rates will be those set for public fund interest bearing accounts.

14. Controlled Disbursement Service

Specific accounts as designated by an Authorized City Representative will be controlled disbursement accounts. The City must be able to access same-day information concerning controlled disbursement clearings by 11:15 a.m. CT daily.

15. Zero-Balance Accounts

As designated by an Authorized City Representative, specific demand deposit accounts will be zero-balance accounts for ease in reconciling and record keeping.

16. Check Cashing

On presentation and at no charge to the payee or the City, the Depository will pay all checks drawn and properly payable on a City demand-deposit account.

17. Deposit Locations

The City will have the option to make Deposits at the Depository's main Corpus Christi office or at any of Depository's Corpus Christi branches. A deposit ticket will be presented to the Depository with each deposit. The Depository will route specified deposit ticket copies to the City on a daily basis. The City processes between 80 and 120 individual deposits daily. These deposits originate from about 25 different departments located throughout the City. Deposits will be made in person, by courier service, at night-drop locations and at drive-thru locations.

18. Night Depository

The Depository must be able to provide night depository facilities for safekeeping purposes. The City will use special tamper-evident deposit bags in making deposits through the night depository facility. Each bag placed in the night depository facility will contain only currency, coin, and checks. If it appears that a bag has been tampered with, the Depository must telephone an Authorized City Representative. The Depository will mail the deposit slip or it may be picked up by courier on a daily basis.

19. Escrow Accounts

Periodically during the term of the Agreement, the City may require that an escrow account be established at the Depository. The service fees charged for the escrow account must be the same as the service fees charged to the City for its demand deposit accounts.

C. FUNDS TRANSFER REQUIREMENTS

1. Incoming wire transfers occur regularly. The Depository must give both ledger and collected credit the day of the wire receipt, regardless of the time the Depository receives the transfer through the Fed wire System. Credit to City accounts for incoming wire transfers must be immediate.
2. The City actively invests in marketable securities. An outgoing wire transfer will be made in the morning for the reinvestment of funds expected by an incoming wire transfer. The Depository

must allow the City to reinvest and to wire funds out in anticipation of an incoming wire transfer later in the day. The anticipated amount of wire transfer is up to 20 million dollars.

3. The Depository must not charge the City for daylight overdrafts. When a daylight overdraft is anticipated, an Authorized City Representative will notify the designated depository official of the situation.
4. Notification to the City of incoming wire transfers or problems with outgoing wire transfers must be made within one hour of the transaction. The City allows two authorized employees to initiate repetitive transfers. All authorized employees must be issued a personal identification number in order to initiate wire transactions. If the wire transfer is initiated over the telephone, the City will require that the Depository telephone the City and specifically request to speak to an Authorized City Representative other than the person initiating the wire to verify that the wire is authorized prior to releasing it.

D. OVERDRAFT PROCESSING REQUIREMENTS

The City does not intend to have an overdraft position on any of its depository accounts throughout the course of the Depository Services Agreement. In the event a check or checks presented for payment on any City account where there exists insufficient funds available for payment, the City will require the Depository to pay said checks and promptly notify an Authorized City Representative of the existence of the overdraft situation. The City will cover the overdraft within one business day.

E. REQUIREMENTS FOR SECURITIES CLEARANCE AND SAFEKEEPING OF CITY INVESTMENTS

1. Investment securities purchased by the City will be delivered by book entry to the Federal Reserve. The purchase and sale of all securities will be on a delivery versus payment or payment versus delivery basis (i.e. for securities purchases, monies will not be released by the City's safekeeping bank until securities are received at the Federal Reserve Bank or further credit to the City's safekeeping bank. In the case of securities sales, monies will be received by the City's safekeeping bank via the Federal Reserve Bank as the securities are simultaneously released to the purchaser). In this manner, the City will always have possession of either the securities or its monies.
2. The City will send written instructions to the securities clearance department for each transaction. When a City security matures, or when a City security is purchased, funds will be transferred from or to the Combined Operating account or another account as directed by an Authorized City Representative. Most of these instructions will be sent by facsimile to assure the timeliness of the operation. The City expects the Depository to give prompt notification of any settlement problems, including securities delivered where the instructions do not match or where instructions have not been given to the Depository.
3. All securities must be perfected in the name of the City. A safekeeping receipt issued to the City must evidence all book entry securities owned by the City. The original safekeeping receipt for each transaction will be forwarded to the City.
4. The following is the City's sample Investment Portfolio as of June 30, 2015. The depository must use this data to calculate safekeeping fees on an annual basis. The depository must record the safekeeping fee calculation in the Safekeeping and Securities Clearance section of the MONTHLY PRICING SUMMARY FORM found in Section 3.6, Fee Schedule, A. of this RFA.

**CITY OF CORPUS CHRISTI
CASH MANAGEMENT SECTION
INVESTMENT PORTFOLIO
AS OF 06/30/2015**

CUSIP	Issuer	Purchase Date	Term	Par Value	Current Rate	Maturity Date	Market Value	Book Value	Unrealized Gain (Loss)
TEXPOOL0035	Texpool	6/30/2015	1	129,824,359.55	0.058	7/1/2015	129,824,359.55	129,824,359.55	-
TEXSTAR1040	Texstar	6/30/2015	1	1,301,272.24	0.072	7/1/2015	1,301,272.24	1,301,272.24	-
TEXSTAR1111	Texstar	6/30/2015	1	114,360,254.01	0.072	7/1/2015	114,360,254.01	114,360,254.01	-
WFMM4816	Wells Fargo	6/30/2015	1	104,051,281.44	0.050	7/1/2015	104,051,281.44	104,051,281.44	-
BNY1586	Bank of New York Mellon	6/30/2015	1	5,687,239.29	0.000	7/1/2015	5,687,239.29	5,687,239.29	-
BNY1609	Bank of New York Mellon	6/30/2015	1	1,500,000.00	0.000	7/1/2015	1,500,000.00	1,500,000.00	-
3133EDC59	Federal Farm Credit Bank	12/19/2013	608	10,000,000.00	0.250	08/19/2015	10,001,680.00	10,000,000.00	1,680.00
3133ED4A7	Federal Farm Credit Bank	10/07/2013	730	10,000,000.00	0.375	10/07/2015	10,006,180.00	10,000,000.00	6,180.00
3130A3ZB3	Federal Home Loan Bank	01/28/2015	273	10,000,000.00	0.180	10/28/2015	10,000,170.00	10,000,000.00	170.00
3133EDB84	Federal Farm Credit Bank	12/03/2013	730	10,000,000.00	0.300	12/03/2015	10,004,610.00	10,000,000.00	4,610.00
3130A24D5	Federal Home Loan Bank	05/29/2014	568	10,000,000.00	0.230	12/18/2015	10,001,190.00	10,000,000.00	1,190.00
3130A3Z49	Federal Home Loan Bank	01/27/2015	365	10,000,000.00	0.250	01/27/2016	10,001,400.00	9,999,232.65	2,167.35
3130A3ZS6	Federal Home Loan Bank	01/29/2015	365	10,000,000.00	0.250	01/29/2016	9,999,460.00	9,999,517.15	(57.15)
3130A5RD3	Federal Home Loan Bank	6/30/2015	216	9,000,000.00	0.200	2/1/2016	8,996,760.00	9,000,000.00	(3,240.00)
3130A5CA5	Federal Home Loan Bank	5/7/2015	277	10,000,000.00	0.210	2/8/2016	9,996,530.00	10,000,000.00	(3,470.00)
3133EDMD1	Federal Farm Credit Bank	05/29/2014	638	10,000,000.00	0.300	02/26/2016	9,998,530.00	9,998,500.80	29.20
3130A3ZV9	Federal Home Loan Bank	02/04/2015	387	10,000,000.00	0.300	02/26/2016	9,998,230.00	10,000,000.00	(1,770.00)
3130A3ZV9	Federal Home Loan Bank	02/04/2015	387	10,000,000.00	0.300	02/26/2016	9,998,230.00	10,000,000.00	(1,770.00)
3130A5AU3	Federal Home Loan Bank	5/15/2015	350	10,000,000.00	0.250	4/29/2016	9,994,180.00	9,995,867.85	(1,687.85)
3130A5EJ4	Federal Home Loan Bank	5/18/2015	366	10,000,000.00	0.250	5/18/2016	9,986,020.00	9,994,728.92	(8,708.92)
3130A5F38	Federal Home Loan Bank	5/26/2015	359	10,000,000.00	0.250	5/19/2016	9,989,800.00	9,995,592.77	(5,792.77)
3130A5FP9	Federal Home Loan Bank	5/26/2015	366	10,000,000.00	0.250	5/26/2016	9,985,950.00	9,993,239.19	(7,289.19)
3130A5E47	Federal Home Loan Bank	5/29/2015	363	10,000,000.00	0.300	5/26/2016	9,993,230.00	9,999,729.60	(6,499.60)
3133EDM66	Federal Farm Credit Bank	5/27/2014	731	10,000,000.00	0.390	5/27/2016	9,992,710.00	10,000,000.00	(7,290.00)
3130A5CK3	Federal Home Loan Bank	5/27/2015	366	10,000,000.00	0.400	5/27/2016	9,998,500.00	10,000,000.00	(1,500.00)
3130A5K57	Federal Home Loan Bank	6/4/2015	392	10,000,000.00	0.330	6/30/2016	10,015,840.00	9,998,509.87	17,330.13
3130A5K57	Federal Home Loan Bank	6/4/2015	392	10,000,000.00	0.330	6/30/2016	10,015,840.00	9,999,007.05	16,832.95
3134G6AA1	Federal Home Loan Mtg Corp	01/30/2015	731	10,000,000.00	0.700	01/30/2017	9,999,920.00	9,998,024.31	1,895.69
3134G6AA1	Federal Home Loan Mtg Corp	01/30/2015	731	10,000,000.00	0.700	01/30/2017	9,999,920.00	9,996,443.75	3,476.25
3134G6AA1	Federal Home Loan Mtg Corp	01/30/2015	731	10,000,000.00	0.700	01/30/2017	9,999,920.00	9,999,604.86	315.14
3134G6AA1	Federal Home Loan Mtg Corp	01/30/2015	731	10,000,000.00	0.700	01/30/2017	9,999,920.00	10,000,000.00	(80.00)
3134G6AN3	Federal Home Loan Mtg Corp	02/13/2015	731	10,000,000.00	0.750	02/13/2017	9,995,830.00	10,000,000.00	(4,170.00)
3134G6BQ5	Federal Home Loan Mtg Corp	02/13/2015	731	10,000,000.00	0.750	02/13/2017	10,003,650.00	10,000,000.00	3,650.00
3134G6CJ0	Federal Home Loan Mtg Corp	02/13/2015	731	10,000,000.00	0.800	02/13/2017	10,006,810.00	10,000,000.00	6,810.00
3130A5GJ2	Federal Home Loan Bank	5/28/2015	701	10,000,000.00	0.720	4/28/2017	9,995,110.00	10,000,000.00	(4,890.00)
3134G6YQ0	Federal Home Loan Mtg Corp	5/26/2015	731	10,000,000.00	0.800	5/26/2017	10,002,190.00	10,000,000.00	2,190.00
3134G6E82	Federal Home Loan Mtg Corp	5/26/2015	731	10,000,000.00	0.850	5/26/2017	9,986,470.00	10,000,000.00	(13,530.00)
3134G6Q22	Federal Home Loan Mtg Corp	6/30/2015	731	10,000,000.00	0.875	6/30/2017	10,005,810.00	10,000,000.00	5,810.00
3134G6X73	Federal Home Loan Mtg Corp	5/29/2015	728	10,000,000.00	0.820	5/26/2017	9,988,440.00	10,000,000.00	(11,560.00)
3134G7AY7	Federal Home Loan Mtg Corp	6/29/2015	731	20,000,000.00	1.000	6/29/2017	20,007,480.00	20,000,000.00	7,480.00
3134G7DR9	Federal Home Loan Mtg Corp	6/30/2015	724	5,000,000.00	0.800	6/23/2017	4,998,600.00	5,000,000.00	(1,400.00)
Total				710,724,406.53			710,689,516.53	710,692,405.30	(2,888.77)

F. COLLATERAL REQUIREMENTS

1. Background

- a. As security for the City's deposits, the Depository must pledge to the City securities equal to the largest total ledger balances the City maintains in the Depository, less the amount of coverage provided by the Federal Deposit Insurance Corporation.
- b. All funds deposited under the Depository Services Agreement must be continuously secured in accordance with applicable federal laws and regulations as well as the laws of the State of Texas, including but not limited to Subchapter C, Security for Funds Held by Depository of Chapter 105, Depositories for Municipal Funds, of the Texas Local Government Code, Chapter 2257, Public Funds Collateral Act, Government Code, and this RFA.

2. Qualification as Depository

The Depository will be required to, no later than five days before the commencement of the term of the Depository Services Agreement, pledge security for the funds to be deposited by the City at the Depository as provided in Subchapter C, Security for Funds Held by Depository of Chapter 105, Depositories for Municipal Funds of the Texas Local Government Code, Chapter 2257, Public Funds Collateral Act, Government Code, and this RFA.

3. Permissible security

Only the following types of securities are acceptable to the City to secure City deposits:

- (a) A treasury note of the United States or other evidence of indebtedness of the United States that is guaranteed as to principal and interest by the United States.
- (b) An obligation of an agency of the United States, provided that (i) the market value can be readily established, and (ii) the obligation has been approved by an Authorized City Representative.

4. Custodian of Pledged Securities

The securities pledged by the Depository as collateral must be deposited with a branch of the Federal Reserve Bank, ("the Custodian"), in escrow in a safekeeping account held in the name of the City. The custodian account must require the authorization of both the Depository and an Authorized City Representative to release pledged collateral. The Custodian, upon receipt of pledged securities, must promptly issue and deliver to the Authorized City Representative trust receipts for the securities pledged. The securities must be held by the Custodian and the Custodian may not transfer or deposit the securities in another institution.

5. Amount of Collateral

1. Securities pledged by the Depository to secure City funds on deposit identified with federal taxpayer identification number 74-6000574 must have a market value of at least Thirty million dollars (\$30,000,000) or as designated in writing by an Authorized City Representative. During the City's tax season, which occurs from October through March, the Depository must provide additional collateral as required by an Authorized City Representative.
2. Securities pledged by the Depository to secure City funds identified with federal taxpayer identification number 74-2442464 must have a market value of at least four million dollars (\$4,000,000) or as designated in writing by an Authorized City Representative. The market value of a

security is to be determined by an Authorized City Representative from a third party source (e.g. Primary dealer, Wall Street Journal) and is binding on the Depository.

6. Federally Insured Deposits

The Depository is not required to provide security for the deposit of City funds to the extent deposits are insured under 12 U.S.C.A., Sections 1811-1835a.

7. Additional Security

An Authorized City Representative may, by written order, require the Depository to pledge additional collateral at any time it is determined to be advisable. If, for any reason, the total City balance on deposit with the Depository exceeds the market value of pledged security, the Depository must immediately pledge additional securities to the City. Any additional security pledged must meet the requirements of this RFA and must be approved by an Authorized City Representative. Failure to pledge additional securities on the day the Depository is provided written notice constitutes grounds for City Council to select a new depository as required by law and terminate the Depository Services Agreement. On the same day that notice to pledge additional securities is received by the Depository, the Depository must execute and deliver a Supplemental Pledge Agreement in form acceptable to the City to evidence any additions of collateral pledged to secure the deposits of the City. The Supplemental Pledge Agreement must also be placed and continuously maintained in the official records of the Depository.

8. Substitution of Securities

The Depository may substitute one security for another provided that the security meets the requirements of this RFA and provided that an Authorized City Representative approves the substitution, in writing. Prior to such substitution, the Depository must execute and deliver a Supplemental Pledge Agreement in form acceptable to the City to evidence any substitutions of collateral pledged to secure the deposits of the City. The Supplemental Pledge Agreement must be placed and continuously maintained in the official records of the Depository.

9. Release of Security

If the securities pledged by the Depository exceed the amount required under this RFA, an Authorized City Representative may authorize the release of the excess. An Authorized City Representative must approve such release in writing.

10. Records and Audit

The Depository must maintain separate, accurate, and complete records relating to the deposit of public funds, the pledged investment securities, and all transactions relating to the pledged investment securities. The Custodian must maintain separate, accurate, and complete records regarding the pledged investment securities. All such records will be subject to any internal or external audit or regulatory examination of the Depository or Custodian, such audit or examination to ascertain whether the records and pledged investment securities are in compliance with the Public Funds Collateral Act, Chapter 2257, Government Code.

11. Documentation to be Provided to City

The Depository and/or Custodian must provide documentation relating to the description of securities pledged as collateral, substitution of pledged securities, pledge of additional securities, and withdrawal of excess securities to the Authorized City Representative. A certificate as to the then market value of securities pledged as security hereunder must be provided to the Authorized City Representative at least monthly.

12. Collateral Provision of Financial Institution Reform, Recovery and Enforcement Act (FIRREA)

The Depository must provide certification that the Depository has complied with all requirements of the Financial Institution Reform, Recovery and Enforcement Act (FIRREA) and FDIC policies which may apply to the City's security interests in the pledged collateral and must specify the officers of the Depository who are authorized to sign agreements with the City. Prior to the initial pledge of securities under the Depository Services Agreement, the City will require that the Depository: (a) execute a Security Agreement - Pledge and ancillary agreements necessary to effect the pledge of securities to collateralize all of the City's deposits in such form as is acceptable to the City; (b) deliver to the City a certified copy of excerpts from the minutes of a meeting of the Loan Committee and/or Board of Directors of the Depository, properly authorizing the Depository to enter into a Security Agreement-Pledge, and to pledge assets of the Depository to secure all deposits made by the City with the Depository; and (c) deliver to the City certification that the Depository Agreement, the Security Agreement - Pledge, and the authorization of the Board of Directors and/or the Loan Committee of the Depository have been placed (and will continuously be maintained) in the official records of the Depository.

G. SERVICE FEE REQUIREMENTS

1. The City desires an equitable reimbursement arrangement for the depository services provided. A direct fee basis for services provided by the Depository with an offsetting earnings credit for available balances is the method required by the City. This process requires the monthly calculation of a net depository service cost. The Depository will calculate the total monthly service costs for all accounts and the total monthly earnings credit for all accounts on the account analysis statement. The net of total service costs and total earnings credits equals net banking service costs for the month. Earnings credit must be given to the City for all account balances grouped together and not for single account balances.
2. A written invoice evidencing the fees for services must be provided to the City at the end of each month for each account. This invoice must also contain a section summarizing the fees for services for all accounts. The City will have five working days to confirm the services performed prior to authorization of the debit advice(s). The Depository will not debit a City depository account for service fees until the Depository and the City agree that the fees are correct. Fees will be allocated among accounts as designated by an Authorized City Representative. For a listing of the current Authorized City Representatives, see Exhibit A to the Depository Services Agreement attached hereto.

H. OTHER REQUIREMENTS

1. The Depository must notify the City in writing within ten (10) days of any changes in federal or state regulations or laws that would thereafter affect the Depository Services Agreement. The Depository must also notify the City of any services, which become available to the City throughout the Agreement period.
2. The Depository's records relating to the City's accounts must be open to review by either City staff members or City-appointed independent auditors during normal business hours.
3. The successful Depository must provide to the City each quarterly CALL report (Schedule RC only) as well as any public information concerning changes in the ownership, management or financial position of the Depository or its parent company.
4. To the extent that the Depository Services Agreement is not governed by applicable federal laws and regulations, the Depository Services Agreement will be governed by and construed in accordance with laws of the State of Texas. Any suit brought in connection with the Depository Services Agreement must be tried in Nueces County, Texas.

5. Until deposits are credited to the City as evidenced by validation of duplicate deposit slips, the relationship between the City and the Depository as to all contents must be that of Bailor and Bailee. The Depository will be responsible and liable to the City for that same degree of care required under the laws of Texas for Bailees having custody of property of other persons.
6. The Depository must be a participating bank in the Southwestern Automated Clearing House Association to be able to deliver debit and credit payments.
7. The Depository must assign one of its officers employed by the Depository in Corpus Christi to coordinate the depository relationship established under the Depository Services Agreement. The depository officer is responsible for responding to questions from an Authorized City Representative concerning the performance of depository services. The City may require a review meeting with the depository officer at least once every month to evaluate the working relationship between the City and the Depository and to address any problems.
8. The City will provide the Depository with a Corporate Resolution at the commencement of the contract term. Thereafter, the Depository will not require additional corporate resolutions when an Authorized City Representative opens a new account.
9. Lockbox services. The Depository must provide lockbox services to process customer payments. This includes sorting and reading customer checks and payment coupons as well as creating an image electronically of the paper items. Additionally, the City requires the lockbox contractor to send an updated file of all payments received on accounts by 7:00 a.m. CT for review and validation of payment. City utility payments are processed through a lockbox. The payment envelope includes the check or money order along with a barcoded payment stub. The lockbox location will have to be able to read the barcode as well as scan the check information. The Depository will send a daily data file to the City's utility software and interface the payment information. Scanned information must be made available on the Depository's web site.
10. The City electronically transmits data to the Depository regarding those City Utility, Marina, and Misc. Accounts Receivable customers who have previously authorized the City to automatically debit their demand deposit accounts for their City bills. The Depository must be able to provide this direct debit service.

3.3 Technical Solution

- A. The City expects the best availability of funds provided to the Depository's institutional clients. Please attach the depository's availability schedule and an explanation of funds credit. The City recognizes that only collected funds may be used as available balances for investment purposes. The anticipated amount of balances the City will maintain in both non-interest and interest bearing accounts is up to 35 million dollars. List any ways the City could periodically improve availability of funds. List all time deadlines clearly.
- B. At a minimum, the City requires that the Depository accept City deposits for ledger credit until 3:00 p.m. CT each business day. List the cut-off time for accepting deposits for same-day credit.
- C. Please describe your depository's ability to sufficiently and continuously collateralize City deposits. Enumerate the types of securities, which you propose to pledge. Describe reporting methods and steps, if any, which would be employed to detect deficiencies in collateral position.
- D. Please describe your securities clearance and safekeeping procedures. Please explain the method your depository uses to calculate safekeeping and securities clearance fees.

- E. Please provide a detailed explanation of the depository's policy and methodology used in the setting of the earnings credit rate. Provide a schedule of the earnings credit rates offered by the depository since January 1, 2015.
- F. Does the depository offer a fixed rate of interest if the City agrees to maintain a specified collected balance? If so, please provide the appropriate information.
- G. List minimum ledger and collected balances required to earn interest.
- H. List the interest rates currently paid on interest bearing accounts.
- I. What back-up arrangements for check processing exist in case of system failures?
- J. What is your contingency plan in case of a natural disaster? What provisions will be made for the City to continue operations after a disaster occurs (i.e., utilization of other branches in other cities, etc.)?
- K. In order to fund check presentments and manage the City's depository accounts and investments, controlled disbursement services are required. Please describe the controlled disbursement services available. Where are the disbursing depositories located? How much time delay should the City expect in utilizing this service?
- L. In order to fund check presentments and manage the City's depository accounts and investments, check presentment totals must be made known to the City no later than 11:15 a.m. CT. Notification after this time may result in the City not being able to adequately fund checks. If an overdraft occurs due to a late notification by the depository, the City will not be charged any overdraft charges. How many times has the depository missed notification deadlines and by how much within the one-year period ending December 31, 2014? (Note: This refers to Control Disbursement. All check presentments must be reported on a real-time basis.)
- M. Please describe the Account Reconciliation Service offered by the depository and attach a sample reconciliation statement.
- N. Does the depository have an established maximum dollar value limit, which may not be exceeded by an individual check or wire transfer? Are there any other restrictions regarding individual checking amounts?
- O. The City requires that its Depository offer automated stop payment service. At a minimum, stop payments must remain in effect for at least six (6) months. How long are stop payment orders effective? When does the stop payment order take effect?
- P. Direct deposit of payroll is a service the City offers its employees. Approximately 2,917 employees or 99% are set up for automated payroll deposit. The City will require that the payroll transfers occur electronically, directly to the employee's depository account. Please provide cut-off times and other appropriate information.
- Q. Provide a sample depository statement for a demand deposit account.
- R. Provide information on positive pay.
- S. Provide an availability of funds schedule with a clear explanation of deadlines.

- T. Provide a sample monthly pledged collateral report.
- U. Provide an explanation of basis for money market rates.
- V. Provide a copy of your organization's most recent annual financial statement.
- W. Please describe the process by which service problems are to be resolved. What person or organizational unit is available for complaint or problem resolution?
- X. The City of Corpus Christi frequently initiates time sensitive wire transfers which must be received by the beneficiary by a certain time of day, such as 10:00 a.m. CT. Please describe the depository's daylight overdraft policy with respect to such transfers where the funding for the transfer has not yet been credited. What is the depository's internal review and approval process for releasing such transfers?
- Y. Describe any other cash management or depository services that could be offered to the City. List all charges, which would apply.
- Z. The City requires that the Depository have a successful history of providing electronic cash management services. What electronic cash management services are currently provided? How long has the depository provided each of these services?
- AA. Please specify days on which the disbursement depository would be closed or would not receive cash letters.
- BB. Describe CD-ROM or other media resources available to replace original canceled checks.
- CC. The City electronically transmits data via computer terminal to the Depository regarding those City Utility, Marina, and Misc. Accounts Receivable customers who have previously authorized the City to automatically debit their demand deposit accounts for City bills. Please state the procedure for this service and list appropriate cut-off times, which will apply.
- DD. The City currently uses a lockbox to process approximately 23,000 payments per month. Please list all charges associated with processing payments through a lockbox arrangement.
- EE. What type of services do you currently have in place to keep clients updated on new products and changes in banking legislation?
- FF. What is the physical location of the lockbox that will service the City's account?
- GG. What is the latest daily pick up time to retrieve utility payments from the lockbox as designated by the Applicant in Section 3.3, FF of this RFA?
- HH. What is the average mail time from Corpus Christi to the lockbox location?
- II. Please provide a bank calendar for 2016.
- JJ. What payment processing solutions do you have to handle billpay checks received without a remittance?

3.4 Applicant's Profile and Qualifications

- A. Official legal name, manner in which your organization is organized (e.g. sole proprietor, partnership, corporation, etc.) and a brief history of your organization including the date established.

- B. Detail the key personnel in your local office. State the location of the office from which the work is to be done and the key personnel in that office. Provide resumes for all key personnel listed.
- C. List the hours of operation and locations of all branches of the Depository located within the city limits of Corpus Christi, Texas. A vault within the city limits of Corpus Christi is required.
- D. Provide the location of all branches of the Depository, which can serve as the City's night depository facility.
- E. In the last five years, has the City terminated any agreement with your organization, either for or not for cause, breach or default?
- F. Has the Depository or its parent company had any problems noted by regulatory agencies in the past 24 months? If "yes", please explain.
- G. Is your organization currently involved in litigation with the City or, in the last five years, has your organization been involved in litigation with the City? If so, please provide cause numbers, dates and final disposition of each.
- H. What is the address, city and state where your organization is headquartered?
- I. The City requires a Depository that is fiscally strong. Thus each depository institution applying to become the City's Depository must complete the following Depository Credit Evaluation Form relative to your organization:

DEPOSITORY CREDIT EVALUATION FORM

ASSET QUALITY RATIOS	YEAR ENDING 2014	YEAR-TO-DATE 2015
Equity to asset ratio	_____	_____
Reserves as % of total loans	_____	_____
Non-performing loans to total loans	_____	_____
Current loan loss to total loss	_____	_____
Loan loss reserves to total loans	_____	_____
 CAPITAL ADEQUACY INDICATORS		
Total capital and surplus	_____	_____
Capital to loans	_____	_____
Capital to total assets	_____	_____
 PROFITABILITY INDICATORS		
Return on Assets	_____	_____
Return on Equity	_____	_____
Net Interest Margin	_____	_____
 LIQUIDITY RATIOS		
Loans to Deposits	_____	_____

Gross loans to total assets	_____	_____
Problem loans to primary capital	_____	_____
Liquid assets to total assets	_____	_____

- J. Describe the qualifications, services or other information unique to your company for the delivery of services requested.
- K. Using the format outlined below, the Applicant should provide five current GOVERNMENTAL Client references in Corpus Christi, Texas (organizations to which you have provided services for at least one year) and three former GOVERNMENTAL client references in Corpus Christi, Texas. References should be relative to the Applicant’s office that will provide DEPOSITORY SERVICES to the City. This information will be used to determine the extent to which the Applicant is able to provide DEPOSITORY SERVICES to an entity the size of the City of Corpus Christi as well as the level of customer service exhibited by the Applicant.

CURRENT GOVERNMENTAL Client Reference 1

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	Description of services provided:

CURRENT GOVERNMENTAL Client Reference 2

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	Description of services provided:

CURRENT GOVERNMENTAL Client Reference 3

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	Description of services provided:

CURRENT GOVERNMENTAL Client Reference 4

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	Description of services provided:

CURRENT GOVERNMENTAL Client Reference 5

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	Description of services provided:

THIS SECTION INTENTIONALLY LEFT BLANK

FORMER GOVERNMENTAL Client Reference 1

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	
Description of services provided:	Reason for termination:

FORMER GOVERNMENTAL Client Reference 2

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	
Description of services provided:	Reason for termination:

FORMER GOVERNMENTAL Client Reference 3

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	
Description of services provided:	Reason for termination:

FORMER GOVERNMENTAL Client Reference 4

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	
Description of services provided:	Reason for termination:

FORMER GOVERNMENTAL Client Reference 5

Organization name:	Contact and title:
Address:	Phone number:
Effective date of contract:	
Description of services provided:	Reason for termination:

3.5 Local Presence

Please provide addresses of locations within the City limits.

3.6 Fee Schedule

The attached Excel file named Monthly Pricing Summary Form must be completed. By submission of its application, prices must be guaranteed for the initial term of the Depository Services Agreement as well as any option years. Submission of an Incomplete Monthly Pricing Summary Form shall be grounds for rejection of the entire application.

Section 4.0

Application Format and Organization

This section provides specific instructions on format and organization of the application to be submitted by the Applicant. Each Applicant may submit only one application in a totally self-supporting format without reference to any other application(s).

4.1 General Instructions

- A. To provide for ease and uniformity and to aid in the evaluation of applications, Applicants shall comply with the sequence outlined herein. **IN NUMBERING APPLICATIONS, THE APPLICANT SHALL USE THE SAME SECTION NUMBERS AND TITLES AND SHALL PROVIDE ITS RESPONSES IN THE SAME ORDER AS EACH QUESTION IS NUMBERED AND ORDERED HEREIN.** Failure to comply may result in rejection of the application. The application shall be completed in sections, which are described below.
- B. Applicant should be aware that all technical and operational specifications, equipment descriptions and marketing material submitted or made available will be incorporated by reference into any contract(s) resulting herefrom. The City discourages the inclusion of general marketing material or equipment manuals unless they are used to provide specific information or specifically requested by the City.

4.2 Application Format

- A. This section outlines the minimum requirements for preparation and presentation of an application.
- B. **The Applicant shall define the capabilities of their organization to supply and maintain the services as requested in this RFA. The response should be specific and complete in every detail and prepared in a simple and straightforward manner.**
- C. Applicants are expected to examine the entire RFA including all specifications, standard provisions, instructions and attachments. Failure to do so will be at the Applicant's risk. Applicants should provide their best pricing for each type of service set out herein.

4.3 Transmittal Letter

- A. The transmittal letter shall be the first item in your application and shall indicate the intention of the Applicant to adhere to the provisions described in the RFA. The transmittal letter MUST:
1. Be presented on company letterhead;
 2. Identify the submitting organization;
 3. Acknowledge receipt of any addenda to this RFA;
 4. Identify, by name and title, and be signed by the person authorized by the organization to obligate the organization contractually
- B. The second item in the application must be a Table of Contents listing titles, sections and major sub-sections. All pages shall have a unique identifier and be numbered sequentially.
- C. The third item in the applications must be the City of Corpus Christi's Disclosure of Interest.
- D. The fourth item in the application must be the City of Corpus Christi's Business Designation Form.

E. The fifth item in the application must be your actual proposal and associated documents, including the completed Excel file named Monthly Pricing Summary Form.

4.4 Service Agreement

A sample SERVICE AGREEMENT is attached hereto that the successful Applicant will be required to sign. With the exception of certain terms and conditions which may be modified by mutual agreement between the City and the Applicant prior to final execution of the Contract, the final SERVICE AGREEMENT will conform to the SERVICE AGREEMENT included in this RFA.

THIS SECTION INTENTIONALLY LEFT BLANK

Section 5.0

Application Evaluation

5.1 Evaluation Committee

An Evaluation Committee (“Committee”) will be established to assist the City Treasurer in the selection of a qualified Applicant. The Committee will determine the responsiveness and acceptability of each application. The Committee will then engage in a detailed review of each application to evaluate the response in relation to the five (5) major evaluation factors identified in Section 5.2.

5.2 Evaluation Criteria

A. The application evaluation and selection process will be based on the following criteria: 1) Technical Solution, 2) Applicant’s Profile & Qualifications, 3) Local Presence, 4) Fee Schedule and 5) Exceptions. The final weight assigned to each of these parameters will be determined by the Evaluation Committee and will be within the ranges for each criterion as indicated below. Some of the criteria contained within this model may look similar to the following Proposed Evaluation Model. **Each Applicant shall provide detailed responses including reference to any existing “in-house” procedures, policies, etc. as they reference all requirements of this RFA. In determining most advantageous and best value to the City, the Evaluation Committee will evaluate the entire application, including, but not limited to, the criteria enumerated in Sections 3.3, 3.4, 3.5 and 3.6 of this RFA and any exceptions taken.**

Technical Solution (Section 3.3)	Applicant’s Profile & Qualifications (Section 3.4)	Local Presence (Section 3.5)	Fee Schedule (Section 3.6)	Exceptions (Exceptions Form)	Total
10-20%	15-25 %	5-10%	40-50%	5-10%	100%

- B. The Evaluation Committee shall determine the final percentage assigned to each proposed evaluation criterion. In no case shall the percentage assigned to each criterion be smaller or greater than the stated minimum or maximum, respectively. The sum of the final percentages for all criteria shall equal 100%.
- C. The Applicant’s failure to provide information relative to the above criteria may result in the City deeming such application non-responsive and may, at the discretion of the Committee, as defined in the paragraphs above, result in elimination of said application from further consideration. The Committee reserves the right to conduct other evaluation and measurements of the applications as may be necessary to make an informed decision.

EXCEPTIONS

Applicant: _____

Document Exceptions

Applicant shall clearly state the exception and the reason for taking exception. Applicant shall describe each item and state clearly any price consequences.

Important Note: The Applicant **must** complete this form. If the Applicant has no objection or exception, the Applicant must indicate “**NONE**” on this page.

Applicant's Authorized Signature: _____

Name of Applicant's Authorized Representative: _____
(Print)

Telephone Number (_ _ _) _ _ _ - _ _ _ _ Date: ____/____/____

EXHIBIT D

Exhibit D – Applicant's/Depository's Response to Request for Applications Event No.: 87
(Upon Request)