



HARRISONBURG  
DOWNTOWN  
RENAISSANCE

## Banking Services Request for Proposal

### 1.0 Purpose

The purpose of this Request for Proposal (RFP) is to solicit proposals from qualified banking institutions to establish contract for Banking Services through competitive negotiations to Harrisonburg Downtown Renaissance. The banking institutions (Offerer) will provide at a minimum the basic banking services outlined in the scope of services.

### 2.0 Instructions

2.1 One electronic copy of the proposal shall be submitted to:

Lauren Huber

Email: [lauren.huber@harrisonburgva.gov](mailto:lauren.huber@harrisonburgva.gov).

2.2 Questions related to the RFP and the selection process should be in writing and directed to:

Lauren Huber

Email: [lauren.huber@harrisonburgva.gov](mailto:lauren.huber@harrisonburgva.gov)

2.3 All proposals shall clearly indicate the legal name, address, and telephone number of the Offerer. **All proposals must be received by Tuesday, October 3, 2017 at 4pm.**

### 3.0 Background Information

Harrisonburg Downtown Renaissance is an award-winning nonprofit organization created in 2003 by a coalition of community advocates, business leaders, and government officials. Our mission is to manage the historic district in downtown Harrisonburg through the Main Street Four Point Approach: Organization, Promotion, Economic Vitality, and Design.

### 4.0 Minimum Qualifications

4.1 The Offerer must have a local branch located in the downtown historic district of Harrisonburg, VA.

### 5.0 Scope of Services

The Offerer shall meet or exceed all requirements of this RFP.



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- 5.1 Current Account Structure – HDR currently utilizes 3 checking accounts. One account is the primary depository for HDR deposits \ debits and is interest bearing.

One account is associated with the Downtown Dollars gift certificates. One account is associated with the Friendly City Fortune Raffle.

- 5.2 Bank Deposit Services –

**5.2.1** Accept all deposits made by the HDR staff, usually on a weekly basis. Deposits may be more frequent at event times.

**5.2.2** Online access to images of deposited items shall be made available.

- 5.3 Online Banking Services - The Offerer shall provide full service online banking services that includes but is not limited to:

**5.3.1** Prior day balance reporting capabilities with debit and credit transaction listings.

**5.3.2** Online image retrieval of cleared and deposited check items.

**5.3.3** Online transfer capabilities

**5.3.4** Online stop payment for disbursement checks

**5.3.5** Monthly statements

- 5.4 Additional Services

**5.4.1** Downtown Dollars Program Assistance – Manage the printing and sales of Downtown Dollars gift certificates. Expiration minimum of at least one year.

- 6.0 Transition of Services** – In order to ensure a smooth transition of services, the Offerer shall provide the following transition of services:

6.1 Key staff representing HDR and the Offerer will meet immediately after the contract has been fully executed to plan the transition

6.2 The Offerer shall provide within ten days of contract execution a schedule of the transition process, as well as a list of any documents, files or information needed from the current banking service provider.

## **7.0 Proposal Requirements**

7.1 Cover letter / executive summary on company letterhead signed by a person with corporate authority to enter into any contract which may result from the RFP.

7.2 Table of Contents

7.3 A detailed description of services to be provided which addresses each requirement contained in the Scope of Services.

7.4 A detailed description of other services that are available in addition to those described in the Scope of Services. Include the cost associated with the set up and ongoing operation of the processes.



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- 7.5 The Offerer shall provide information or a response to the following inquiries:
- 7.5.1 The interest rate calculation that would be used for the interest-bearing account and the methodology used to calculate monthly interest earnings.
  - 7.5.2 Provide copies of reports, statements, invoices or other materials that would be provided to HDR.
  - 7.5.3 Provide the bank's approach to account servicing. How does the bank monitor client satisfaction?
  - 7.5.4 Provide a preliminary work plan in the event of transition of services. Describe the transition process.
  - 7.5.5 Provide Virginia State Corporation Commission (SCC) registration information.
  - 7.5.6 The Offerer shall identify any proprietary information included in their proposal.

**8.0 Proposal Evaluation Criteria** Selection of the successful proposal will be based upon submission of proposals meeting the selection criteria. The minimum selection criteria will include:

- 8.1 Clearly demonstrated capacity and resources of the bank to provide the requested services.
- 8.2 Cost of services.

**9.0 Contract Award**

- 9.1 HDR shall select the Offerer which, in its opinion, has made the best proposal, and shall award the contract to that Offerer. Once the selection has been made, HDR will contact each Offerer to let them know the results.
- 9.2 The selected Offerer will be recognized on HDR's website after a contract has been signed.