REQUEST FOR PROPOSAL FOR BANKING SERVICES

Contact:
Jon Rouse
General Manager
Downtown Parking Management, Inc. DBA Park Cedar Rapids
349 4th Ave SE
Cedar Rapids, IA 52401
319.365.7275
jrouse@parkcedarrapids.com

Date of Issue: August 8, 2018
Proposals must be received by: November 2, 2018
Anticipated Contract Award: December 1, 2018
I. INTRODUCTION
The Downtown Parking Management, Inc. dba ("Park Cedar Rapids") is requesting proposals for a banking services contract to be awarded on or about December 1, 2018 with service to begin on or about January 1, 2019. Through this contract, Downtown Parking Management, Inc. intends to minimize banking costs and improve operational efficiency.

II. PROPOSAL INSTRUCTIONS AND QUALIFICATIONS
A. MEMBERSHIP PREFERRED
To assure a close working relationship, to facilitate available services, and to support member business, Downtown Parking Management prefers institutions that submit proposals to be active members of the Cedar Rapids Metro Economic Alliance.

B. PROPOSAL SUBMISSION INSTRUCTIONS
1. Proposal Format
In order to fully and equitably evaluate each institution’s ability to meet the banking services needs of Park Cedar Rapids, submissions must include a response to each item in the RFP. Only complete proposals will be evaluated for contract award.

2. RFP Questions & Submission Deadline
Questions regarding this RFP or the service requested will be accepted in written form via e-mail to jrouse@parkcedarrapids.com or to the Park Cedar Rapids office at 349 4th Ave. SE, Cedar Rapids, IA 52401 on or before 5 p.m. on Wednesday, October 17, 2018. Any responses Park Cedar Rapids chooses to provide to the questions submitted will be communicated to each prospective bidder no later than Friday, October 26, 2018. Complete submissions from respondents must be received via e-mail at: contactus@parkcedarrapids.com; with copy to: jrouse@parkcedarrapids.com or to the Park Cedar Rapids address of 349 4th Ave SE, Cedar Rapids, IA 52401 no later than 12 p.m. Friday November 2, 2018

3. Selection & Negotiation
The Downtown Parking Management will attempt to negotiate an agreement with the financial institution whose proposal – in the sole judgement of the Downtown Parking Management, Inc. – best meets the needs of the organization. Costs, service capabilities, and other factors may be considered.

III. REQUIRED FINANCIAL INSTITUTION INFORMATION
As part of the proposal, all institutions must:
• provide an overview of your institution
• describe your institution’s experience in providing services to organizations similar to ours
• describe the relationship and management team that will be assigned to service our accounts
• describe the customer service process at your institution
• detail the unit price costs for the services that Park Cedar Rapids is requesting and estimate any forecast or anticipated increases over the next 3 years
• location of institution and security and process

IV. REQUIRED BANKING SERVICES
This section lists all the services anticipated to be needed by Park Cedar Rapids under this agreement. Please provide a brief description your institution’s service for each category and the cost of that service. If your service has features that may be particularly attractive to Park Cedar Rapids or particularly distinguish your service from other institutions, please provide details on that service or services.

1) Deposit Processing: Describe how the institution would accommodate the volume associated with our accounts. Also include information on the processing of returned items in this section.

2) Automated Clearing House (ACH): The institution must have the capability to accommodate a wide range of electronic payment and deposit services. Park Cedar Rapids will use Automated Clearing House deposit for its twice-monthly Parking Payments. Describe the institution’s ACH services, as well as the ability to integrate or accommodate with the Parking System’s current monthly parking management software provider, which is T2 and/or Integra Park’s PARIS application.

3) Credit Card Processing: Describe the institution’s credit card processing and reporting services. Include safeguards and security measures offered by your service. Also identify any costs related to transactions as the result of credit / debit card use and processing.

4) Account Reconciliation: The institution must provide monthly account reconciliation reports, bank statements, account analysis statement, confirmations, and other report related features. The institution must be able to provide various reports and statements in a computer media and also provide specialized reports, where feasible, as needed. Monthly account statements must be available no later than two (2) days after the close of the calendar month.

5) Balance Reporting: The institution must have an electronic communication/file transmission system to allow Park Cedar Rapids to receive previous day balance and transaction information for each designated account. The system must also have wire transfer capability. Describe the balance reporting system offered by the institution and its features, including “user-friendliness.”

6) Contingency/Disaster Recovery Plan: Describe the institution’s Contingency and Disaster Recovery Plan.

7) Interest Bearing Account: Describe options for earning interest on operating cash. Also include other investment options available to maximize Park Cedar Rapids’ earnings potential.

8) Collected Balances and Earnings Allowance: Describe the calculation of collected balances and calculation of charges for funds advanced.

9) Identity Theft Program: Describe the banking institution’s program to detect, prevent, and mitigate identity theft relative to DPMI dba Park Cedar Rapids accounts.

10) Wire Transfers: Park Cedar Rapids requires the ability to send and receive wire transfers from the General Disbursement Account. The banking institution will receive and guarantee immediate credit on all incoming wires and wire out funds on the same day as directed by the authorized DPMI representative. The DPMI will require the capability to access a current report detailing the dollar amount of any incoming wire.

11) Online Access: DPMI will require online access to its account. Software for this purpose provided by the banking institution must be compatible with the Parking Systems computing environment. The banking institution will be required to comply with future standards adopted by DPMI. The connection from the DPMI workstations to the banking institutions database will be made via a secured connection.

12) Positive Pay: Access to a service that matches the account number, check number, and dollar amount of each check presented for payment against a list of checks previously authorized and issued by the company. In addition, the organization requires the ability to initiate stop payments online.
13) ACH Transfers: DPMI may send and receive additional ACH transfers periodically and requires that the financial institution selected is the host banking institution for these transfers.

14) Coin Counting: Park Cedar Rapids processes substantial amount of coin deposits annually as a result of parking meters transactions. The Financial Institution must have the ability to process approximately $120,000.00 in US coin on an annual basis and provide daily information via email within 24 hours.

15) Provide the ability to make after hours deposits.

16) Provide the ability for bill change out or “change” for event parking operations during normal business hours. In addition; if the bank has the ability to provide change during nontraditional banking hours such as nights, weekends, or holidays, that should be noted in the response.

V. Additional Activities

Transition and Start-Up Plan: Describe the overall plan to ensure a smooth transition and start-up of services. The institution must also provide on-site training to Park Cedar Rapids personnel for the operation and use of the banking institution’s services and automated systems for all areas of service.

Service Enhancements: Based upon information presented in the RFP and your knowledge of our business, describe any enhancements, technological or otherwise, that we should consider that may improve operational or cash management efficiencies.

Additional Information: Describe any other information not previously mentioned that the banking institution believes should be given consideration.