



York County Community College Foundation

Request for Proposals for Banking Services

I. INTRODUCTION

The York County Community College Foundation (YCCCF) is seeking competitive proposals for depository banking services. The selected proposer will be responsible for providing banking services, including depository, cash management, and checking services, for the YCCCF.

SUBMISSION REQUIREMENTS To submit a proposal, mail or email with the subject "Proposal for Banking Services for YCCCF." Mail the proposal to 112 College Drive, Wells, ME 04090, and notify YCCCF of your intent to submit a proposal by emailing Donor Relations Manager, Morgan Moran at mmoran@yccc.edu. Or email the proposal to Donor Relations Manager, Morgan Moran at mmoran@yccc.edu. Proposals must be received by 4:00 pm on or before Friday, March 15, 2024. Any questions related to the RFP can also be directed to Morgan. Proposers are reminded that their submitted proposals become public records once opened, and no withdrawal is allowed within sixty (60) days after bid opening.

To facilitate the Foundation's review, organize responses in the order of sections listed in this RFP. The Foundation aims to collaborate with a banking institution that has an educational banking focus, understanding, and the ability to provide services and guidance beneficial to academic foundations.

II. SCOPE OF SERVICES

The Foundation intends to engage a single banking institution to provide all specified banking services. Provide a general overview and brief history of your organization, including parent or subsidiary companies and the number of employees. Disclose the location of your institution's nearest branch(es) to the York County Community College's Wells Campus. Offer a brief overview of your organization's mission, strategy, and values.

The Foundation prefers a primary contact for managing its deposit banking relationship. Describe the designated contact for your bank, including their experience with Foundations or other non-profit organizations. Include bios where appropriate. Explain your institution's approach to relationship management, customer service,



problem resolution, and quality assurance. List at least three (3) references, with a preference for non-profit references. Provide details about your banking institution's current rating, referencing a national rating service like bankrate.com or Bauer Financial, and include information about any current or formal federal enforcement actions over the past three years.

Accounts and account services: The Foundation maintains two (2) accounts; here is a breakdown of the accounts and their details as of January 24, 2024:

- Foundation Money Market account with a balance of \$527,117.
- Non-Profit Checking Account with a balance of \$18,753.

III. OTHER INFORMATION

Include a "funds availability" schedule for your banking institution. Describe the availability of bank statement data to the Foundation. Explain how a transition to your banking institution would occur if selected.

The awarded bank is expected to provide certain banking supplies at no cost to the Foundation, including "For Deposit Only" stamps, various supplies like coin wrappers and bill bands, and pre-printed deposit slips.

NSF Items: The bank will make one additional attempt to collect a deposited check returned due to insufficient funds.

Overdraft Protection: The Foundation will strive to ensure that funds on deposit are sufficient to cover issued checks. In the case of an unintentional overdraft, all presented checks will be paid. The bank has the right to charge interest and an individual item fee for overdrafts.

IV. REQUIREMENTS

The bank's submitted proposal will serve as the basis for the banking services agreement. No additional written agreement will be required by the Foundation, although a letter of understanding may be requested.

Qualified Proposers: The proposing bank should be a Federal- or Maine-chartered bank, a member of the Federal Reserve System, with adequate organization, facilities, equipment, and personnel to provide prompt and efficient service to the Foundation, including the ability to accept daily deposits. The bank should be in good standing and



continually comply with existing and future enacted laws, rules, and regulations of the United States and the State of Maine related to commercial banking operations.

Pricing Proposal: Provide the Foundation with all fees and compensating balances associated with non-profit banking services.

The Foundation reserves the right to renegotiate with the Bank such additions, deletions, or changes as may be necessitated by law or changed circumstances. However, no increase in quoted unit prices will be permitted, and additional charges shall be added to items or services in the original proposal that remain unchanged.

Submittal Statement(s): Each proposal shall be signed by a person legally authorized to bind the Bank to a contract. All proposals shall have a statement indicating the proposer has read and understands all conditions as outlined in this RFP. Any exceptions to these conditions will be noted and described in the proposal. All proposals shall also state no person acting for or employed by the Foundation has a direct or indirect financial interest in the proposal, or in any portion of the profits which may be derived therefrom. The Foundation is required to obtain written assurance from the banking institution selected stating they are an equal opportunity employer and lender.

Foundation Decision Process:

The Foundation will make its decision based on the completeness of responses provided from this RFP. The Foundation will evaluate all aspects your institution provides, including financial cost and support services. The Foundation will assess information provided, including the findings of reference checks conducted, and rate each firm based on standards such as banking fees, cash management, deposit rates, lending services, government banking experience, and other services. Evaluation and review of proposals is expected to be completed by early March, with a Foundation vote on the winning bid to award the RFP in late March/early April 2024. The awarded institution is expected to be set up with all Foundation accounts by May 20, 2024. The Foundation reserves the right to reject any and all proposals, to waive any irregularities or informalities in any proposal or in the proposal procedures, and to accept or reject any item or combination of items when it is in the best interest of the Foundation. During the evaluation process, the Foundation reserves the right to request additional information or clarifications. In the event the proposer to whom the services are awarded does not set up accounts by May 20, 2024, the Foundation may give notice to such proposer of intent to award the contract to the next-most-qualified proposer or to call for new proposals and may proceed to act accordingly.