Current Contracts

➢ General banking Contract is with Wells Fargo

➢ Wells Fargo Contract expires June 30, 2018

➢ Last went out with a Banking RFP in 2011 which resulted in a switch from US Bank to Wells Fargo

➢ Custodian Contract is with Wells Fargo

➢ P-Card Contract is with Bank of America
Size of Banking Contracts

➢ Wells Fargo General Banking Contract is approximately $140,000 annually

➢ The Wells Fargo Contract has an earnings credit component. This is the balance of dollars in account earns 35 basis points which is used to offset gross changes.

➢ Wells Fargo Custodian Contract is approximately $26,000 annually

➢ P Card contract has zero cost. The total spend in 2016 was $25.9m with a rebate of $376,721. The estimated spend for 2017 is $25m with a rebate of $350,000.
Criteria in Banking RFP

➢ The “quality” of the proposal

➢ The “qualifications” of the proposer

➢ The “experience” of the proposer

➢ The “price” of the proposal

➢ Price is of equal importance to a combination of all other criteria.
Additional Qualifications to be Considered

➢ Affordable Housing Investment
Percentage of revenues invested in Affordable Housing
Areas in seven county metro area affordable housing projects are located. Looking for balance according to internal ACP

➢ Community Investment
Total dollars of cash grants to non-profits in seven county metro area in 2016
Total volunteer hours and in-kind giving to non-profits in seven county metro area in 2016
Percentage of revenues given to charities
Home ownership information

➢ Response to the 2008 Foreclosure crisis
Provide a narrative on the bank’s participation in any national, multi-party settlements, consent agreements, and mitigation initiatives in response to the foreclosure crisis
Provide the total number of your banks foreclosures in seven county metro area in 2016

➢ Unbanked and/or Under-banked
Describe what your bank is doing for the unbanked in the seven county metro area
Partnerships with non-profits to provide financial literacy