

Request for Proposal

RFP# 25-0601TR

For

BANKING SERVICES FOR KING AND QUEEN COUNTY



King and Queen County
242 Allens Circle
P.O. Box 98
King and Queen CH, Virginia 23085
804-785-5978
ssears@kingandqueenco.net

Issued: June 4, 2025

Due: Monday, June 23, 2025, 2:00 p.m., EST

REQUEST FOR PROPOSALS (RFP)
RFP# 25-0601TR

Title: Banking Services for King and Queen County

RFP#: 25-0601TR

Issue Date: June 4, 2025

Due Date: June 23, 2025, 2:00 p.m., EST

Issuing Department: King and Queen County, Treasurer
 242 Allens Circle, Suite H
 P.O. Box 98
 King & Queen CH, VA 23085

Period of Contract: Five (5) Years

Your firm is invited to submit a proposal to provide banking services for King and Queen County. The submittal, consisting of the original proposal, three (3) additional written copies, and one electronic version, all marked "Banking Services", will be received no later than **2:00 p.m., Monday, June 23, 2025, EST** via:

IN PERSON OR SPECIAL COURIER	U.S. POSTAL SERVICE
King and Queen County Treasurer's Office 242 Allens Circle, Suite H King & Queen CH, VA 23085	King and Queen County Treasurer's Office OR P O Box 98 King & Queen CH, VA 23085

Time is of the essence and any proposal received after **2:00 p.m., Monday, June 23, 2025**, whether by mail or otherwise, will be returned unopened. The time of receipt shall be determined by the time clock stamp in the Administration Office. Proposals shall be placed in a sealed, opaque envelope, marked in the lower left-hand corner with the RFP number, title, and date and hour proposals are scheduled to be received. Offerors are responsible for ensuring that their proposal is stamped by the Administration office personnel by the deadline indicated.

Nothing herein is intended to exclude any responsible firm or in any way restrain or restrict competition. On the contrary, all responsible firms are encouraged to submit proposals. King and Queen County reserves the right to accept or reject any or all proposals submitted, in whole or in part.

The awarding authority for this contract is the King and Queen County Treasurer.

Technical questions concerning this Request for Proposal should be submitted in writing to Stephanie Sears, County Treasurer at ssears@kingandqueenco.net no later than 4:30 p.m. Wednesday 18, 2025.

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BANKING SERVICES FOR KING AND QUEEN COUNTY

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SECTION 1. PURPOSE.

The purpose of this Request for Proposal (RFP) is the procurement of Banking Services for King and Queen County, Virginia to become effective as of August 1, 2025. The resulting contract shall be for an initial period of three (3) years, with the option to renew for two (2) additional one (1) year periods based on written mutual agreement of both parties. The requested services are to be performed consistent with the terms and conditions herein set forth. Final scope of services will be negotiated with the successful Offeror.

SECTION 2. BACKGROUND.

Outlined below, in Section 6, is a scope of services, which will become the minimum requirements for the new contract. Each point listed herein should be specifically addressed by the responding bank. Also attached is a Pro Forma Calculation Sheet, which must be completed and submitted with the successful bank's proposal documents for calculation and cost determination purposes. Other services provided by the bank, which may be of interest to the Treasurer, should be clearly identified and priced separately for consideration by the County during review of the proposal response.

The successful bank shall meet or exceed all requirements contained herein in RFP 25-0501TR. The bank shall provide an Officer of at least a Vice President level to act as liaison between the County and the contracted bank. This Officer shall be responsible for conflict resolution between the County and the selected bank.

The Treasurer maintains a general operating account, which serves as the main depository account for the County and receives funds from remittances to and from the State of Virginia, EDI wires, and daily sweeps to other secondary accounts. The secondary accounts consist of zero balance accounts (ZBA) and general deposit accounts of other County departments. The Treasurer also maintains several interest-bearing escrow accounts held as surety for issuance of environmental permits and general deposit accounts of other County departments. The Treasurer also maintains several interest-bearing accounts for the County Sheriff's Office and Schools.

The successful bank shall have a deposit account of the Commonwealth of Virginia, since the Treasurer collects certain state revenues, which must be deposited on behalf of the Commonwealth on a timely basis.

The successful proposal response should indicate the location of the office closest geographically to the King and Queen County Administration Building (located at 242 Allens Circle, King and Queen CH, VA 23085), which can service the County's needs per the specifications of this RFP# 25-0601TR.

SECTION 3. INSTRUCTIONS TO OFFERORS.

- A. Proposals must be submitted in accordance with the instructions and requirements contained in this RFP, including the cover page. Failure to do so may result in the proposal being considered non-responsive and it may be rejected. An Offeror must promptly notify the King and Queen Treasurer's Office of any ambiguity, inconsistency, or error which may be discovered upon examination of the RFP. An Offeror requiring clarification or interpretation of this RFP should contact Stephanie Sears, King and Queen Treasurer at (804) 785-5978.
- B. During an active solicitation all communications must be conducted through the King and Queen County Treasurer's Office. The Treasurer's staff will coordinate responses to any inquiries, as necessary. If any vendor involved in a pending solicitation or bid violates this communication protocol, any submittals from the vendor may be rejected/disqualified at the discretion of the Treasurer.
- C. Prospective Offerors, sometimes referred to as providers, operators, contractors, consultants, or vendors, are to address the criteria below at a minimum as part of their submitted proposal. Each proposal should include a transmittal letter and management overview of the proposal. Proposals are to include and may be evaluated on the following factors, together with such other factors as will protect and preserve the interests of King and Queen County, which may also be considered.
 - 1. Organizational structure of firm and qualifications of management personnel. Prospective Offerors should submit at a minimum the length of time in the business, corporate experience, strengths in the industry, business philosophy, and a description of the organizational structure of the firm; a description of the organizational structure for the management and operation of the services requested and/or provision of the items referred to in this RFP, including an organizational chart denoting all positions and the number of personnel in each position. (See Attachment B)
 - 2. Financial condition of the firm and ability to perform all obligations of any resultant contract. The sufficiency of the financial resources and the ability of the Offeror to comply with the duties and responsibilities described in this RFP. Each Offeror shall provide a current annual financial report and the previous year's report and a statement regarding any recent or foreseeable mergers or acquisitions. Financial statements may be marked as "confidential" in accordance with the requirements set out in Section 4(A) of this RFP. (See Attachment B)
 - 3. Each Offeror is to state whether or not any of the Offeror's owners, officers, employees/agents, or their immediate family members, is currently, or has been in the past year, an employee of King and Queen County or has any responsibility or authority with the County that might affect the procurement transaction or any claim resulting therefrom. If so, please state the complete name and address of each such person and their connection to King and Queen County. Each Offeror is advised that the Ethics in Public Contracting and Conflict of Interests Act of the

Virginia Code, as set forth in Section 4 of this RFP, apply to this RFP. (See Attachment B)

4. Experience in providing the services and/or items requested by this RFP. (See Attachment B)
 5. The ability, capacity, and skill of the Offeror to provide the services and/or items described in this RFP and in a prompt and timely manner without delay or interference.
 6. The character, integrity, reputation, judgment, experience, efficiency, and effectiveness of the Offeror.
 7. The quality and timeliness of performance of previous contracts or services of the nature described in this RFP.
 8. Compliance by the Offeror with laws and ordinances regarding prior contracts, purchases, or services. (See Attachment B)
 9. The conditions, if any, of the proposal. (See Attachment B)
- D. Each Offeror should provide the names, addresses, and telephone numbers of at least three (3) references in connection with supplying the services or items requested in this RFP, especially from **other** local government operations similar to those being requested in this RFP by the County. Each reference should include organizational name, official address, contact person, title of contact, and phone number. (See Attachment B)
- E. The proposal should be no more than 25 sheets (printing on back and front is acceptable) in length. Also include any other materials you may want to submit as part of your proposal response.
- F. Responses to this RFP must be in the prescribed format.
- Offeror shall provide one original proposal, three additional copies and one digital copy on a removable media storage device. Offeror shall not mark its entire proposal as confidential and/or redact the entire proposal; doing so may result in the disqualification of Offeror's proposal.
- G. The County may request additional information, clarification, or presentations from any of the Offerors after review of the proposals received.
- H. The County has the right to use any or all ideas presented in reply to this RFP, subject only to the limitations regarding proprietary/confidential data of Offeror.
- I. The County is not liable for any costs incurred by any Offeror in connection with this RFP or any response by any Offeror to this RFP. The expenses incurred by Offeror in the

preparation, submission, and presentation of the proposal are the sole responsibility of the Offeror and may not be charged to the County.

- J. Only the County will make news releases pertaining to this RFP or the proposed award of a Contract.
- K. Each Offeror who is a stock or nonstock corporation, limited liability company, business trust, or a limited partnership or other business entity shall be authorized to transact business in the Commonwealth of Virginia as a domestic or foreign business entity if required by law. Each such Offeror shall include in its proposal response the Identification Number issued to it by the Virginia State Corporation Commission (SCC) and should list its business entity name as it is listed with the SCC. Any Offeror that is not required to be authorized to transact business in the Commonwealth as a domestic or foreign business entity as required by law shall include in its proposal response a statement describing why the Offeror is not required to be so authorized. (See Va. Code Section 2.2-4311.2).
- L. Each Offeror is required to state if it has ever been debarred, fined, had a contract terminated, or found not to be a responsible bidder or Offeror by any federal, state, or local government, and/or private entity. If so, please give the details of each such matter and include this information with the proposal response.

SECTION 4. MISCELLANEOUS.

- A. Ownership of Material - Ownership of all data, materials, and documentation originated and prepared for the County pursuant to the RFP shall belong exclusively to the County and be subject to public inspection in accordance with the *Virginia Freedom of Information Act*. Trade secrets or proprietary information submitted by the Offeror shall not be subject to public disclosure under the *Freedom of Information Act*, unless otherwise required by law or a court. **However, the Offeror must invoke the protection of Section 2.2-4342(F) of the Code of Virginia, in writing, either before or at the time the data or other material is submitted. The written notice must SPECIFICALLY identify the data or materials to be protected and state the reason why protection is necessary. The proprietary or trade secret material submitted must be identified by some distinct method such as highlighting or underlining and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information.** The classification of an entire proposal document, line item prices, and/or total proposal prices as proprietary, or trade secrets, is NOT ACCEPTABLE and may result in REJECTION of the proposal.
- B. As this is a RFP, no information regarding the proposal records or the contents of responses will be released except in accordance with Section 2.2-4342 of the Code of Virginia. Once an award has been made, all proposals will be open to public inspection subject to the provisions set forth above.

C. IMPORTANT NOTICE - ADDENDUMS AND NOTICES OF AWARD

Any interpretation, correction, or change of the RFP will be made by an addendum. The Treasurer's Office or its designee will issue Addenda that will be posted to the County website on the Bid Posting web page at <https://kingandqueenco.net/finance/>.

Interpretations, corrections or changes of this RFP made in any other manner will not be binding and Offerors must not rely upon such interpretations, corrections, or changes.

- D. No Offeror shall confer on any public employee having official responsibility for a purchasing transaction any payment, loan, subscription, advance, deposit or money, service, or anything of more than nominal value, present or promised, unless consideration of substantially equal or greater value is exchanged.
- E. The County may make investigations to determine the ability of the Offeror to perform or supply the services and/or items as described in this RFP. The County reserves the right to reject any proposal if the Offeror fails to satisfy the County that it is qualified to carry out the obligations of the proposed contract.
- F. The successful Offeror must comply with the nondiscrimination provisions of Virginia Code Section 2.2-4311, which are incorporated herein by reference.
- G. The successful Offeror must comply with the drug-free workplace provisions of Virginia Code Section 2.2-4312, which are incorporated herein by reference.
- H. The successful Offeror shall comply with all applicable County, State, and Federal laws, codes, provisions, and regulations. The successful Offeror shall not during the performance of any resultant contract knowingly employ an unauthorized alien as defined in the federal Immigration Reform and Control Act of 1986.
- I. Providers of any outside services shall be subject to the same conditions and requirements as the successful Offeror in regards to law, code, or regulation compliance. The County reserves the right of approval for any subcontract work, including costs thereof.
- J. Ethics in Public Contracting. The provisions, requirements, and prohibitions as contained in Sections 2.2-4367 through 2.2-4377, of the Virginia Code, pertaining to bidders, offerors, contractors, and subcontractors are applicable to this RFP.
- K. Conflict of Interests Act. The provisions, requirements, and prohibitions as contained in Sections 2.2-3100, et seq., of the Virginia Code are applicable to this RFP.
- L. The procurement provisions of the Virginia Public Procurement Act as well as the County Procurement Manual, apply to this RFP, unless specifically modified herein. .
- M. Insurance Requirements:
Successful Offeror, and any of its subcontractors, shall, at its sole expense, obtain and maintain during the life of the resulting Contract the insurance policies and/or bonds required. Any required insurance policies and/or bonds shall be effective prior to the beginning of any work or other performance by successful Offeror, or any of its

subcontractors, under any resultant Contract. The policies and coverages required are those as may be referred to in the sample contract and/or the terms and conditions attached to this RFP. All such insurance shall be primary and noncontributory to any insurance or self-insurance the County may have.

SECTION 5. PROTESTS.

Any Offeror who wishes to protest or object to any award made or other decisions pursuant to this RFP may do so only in accordance with the provisions of Sections 2.2-4357, 4358, 4359, 4360, 4363, and 4364 of the Code of Virginia, and only if such is provided for in such Code section. Any such protest or objection must be in writing signed by a representative of the entity making the protest or objection and contain the information required by the applicable Code Sections set forth above. Such writing must be delivered to the Treasurer within the required time period.

SECTION 6. SERVICES AND/OR ITEMS REQUIRED.

King and Queen County is seeking the services of a qualified vendor to provide Banking Services on an as-needed basis. All proposals shall be made on the basis of, and either meet or exceed the requirements contained herein. All Offerors shall:

1. Zero Balance Checking Account

The Treasurer desires to maintain a zero-balance checking account for all disbursement activity and will utilize uniquely numbered checks representing activity for welfare payments, payroll, and general disbursement checks, which are continuous form documents, and will be printed by the County in accordance with bank specifications through our Bright/BAI software system.

2. Deposit Accounts

The Treasurer desires to maintain a deposit account (general operating account) to which all items will be deposited and from which transfers to other accounts or investments will be made. Examples of transactions would be receiving and making wire and ACH transfers; daily sweep payments to Vendors; Payroll accounts for checks paid; receives daily sweeps from Third Party Depository and Merchant Services Accounts. The responding bank should indicate its normal clearing cycles for deposited items. Special consideration, which shall be given to pre-encoded checks for deposit, (including any special requirements and privileges such as later deposit times or special requirements to deliver to an operations center) etc. The Treasurer will also consider an interest-bearing account (interest paid on a daily basis) to satisfy this requirement with indication of current rates.

The Treasurer also maintains +/- 5 “small secondary accounts” that are utilized by other county departments. These accounts will need to be “attached” to our general operating account for the internal transfer of funds in and out.

3. Account Reconciliation Services

Each of the checking type accounts shall be fully reconciled and an account analysis provided to the Treasurer. Paid checks are to be sorted into serial number sequence, listed and balanced to the bank statement. Any outstanding check shall be identified on the reconciliation by check number. Unpaid and consolidated reconciliation reports will be provided to the Treasurer. The responding bank should also indicate its normal turnaround time in business days after statement cutoff and receipt of the customer's file transfers.

The selected bank shall provide for "Imaging" of all County-produced checks with an online search and view capability. The responding bank must also identify if they can present the bank reconciliation information and copies through a secure email or other secure transmission. Any cost necessary to provide this service shall be included in the proposal. Outstanding checks will be maintained by the County rather than by the bank. Please indicate the ability of your bank to meet this requirement and the impact it will have upon the cost of the Account Reconciliation Services.

4. Stop Payments

The Treasurer will provide stop payment notification utilizing On-line Treasury Management (OTM) services provided by the bank. The Bank shall provide unlimited on-line stop payment service, and the service shall include processing and confirmation abilities.

5. Positive Pay

The Successful Offeror shall provide the County with Positive Pay service. The Offeror will accept a file, MFT protocol or on-line transmission, containing information about checks issued by the County from each disbursement account. That information will be used to determine whether a check being presented to the bank for payment against a County account has been authorized for payment. The Offeror must have controls in place acceptable to the County to assure receipt of a full and complete transmission of Positive Pay data. These controls must also demonstrate whether filters exist to dictate either pay or hold when a "non" response is received from the County, (i.e. County holiday not observed by the bank), and whether or not an intraday file refresh exists, and the ability to manually add checks intraday.

6. Online Banking

The selected bank must provide a secure online internet treasury platform, which allows for on-line automated balance reporting, access to balance and transaction information on the main depository accounts, as well as all secondary and zero balance accounts. Please confirm the system capabilities to perform check inquiries, stop payments, ACH initiation and wire transfers, which is mandatory. Please confirm if you provide an email notification system, which may enhance your online banking platform. The treasury platform must, at a minimum provide:

The ability to view all accounts along with credit/deposit and debit details for each. The ability to upload direct deposit payroll files, the ability to initiate wires, a list of daily transactions for the previous day with balances, ability to research cleared checks, the ability to issue stop payments, provide monthly bank statement download, ability to create internal transfers between accounts,

ability to accept County generated ACH files for payment to vendors, ability to upload positive pay files, ability to upload "e-check" web originated ACH files, ability to view uncleared checks through Positive Pay or other service. Please include any and all online options that are available to the County that may not be listed here.

All ACH and wire transactions will require dual controls (i.e. Someone who can upload files and a separate approver) or similar controls as approved by the Treasurer. Automatic email notification of ACH and wire transactions to select County staff will be needed as a control.

The County is interested in learning more about other electronic payment options, such as E-Checks, EDI transactions, or other On-line services you may offer. The County's Information Technology Department must review and concur with approval of all E-services utilized by the County.

7. Remote Deposit Capture Product

Does the respondent have a remote deposit capture product to allow the capture and deposit remotely from our offices, for daily-received checks? If you have a software product in place, does it also have hardware software capacity to provide scanning, storage, and inquiry, of the check as well as the remittance advice when processed? Is the Bank willing to offer scanners at no charge to the County? If so, how many? If not, what is the Cost? Additionally, please indicate if you have advanced options, such as image cash letter, which could be deployed and interfaced with our AR software Bright/BAI. Please indicate if you already have the product and process in place with an existing customer, whom utilizes Bright/BAI software.

8. Physical Deposit Pick Up

The Treasurer desires to have all deposits picked up at the Treasurer's office by insured courier or armored delivery service. This includes all cash, and check payments along with change service for our cashiers. This may be the Offerors bank service or third-party services. Pick-ups will generally need to be made every other day with the exception of the time period around tax due dates (December 5), where every day pick-ups may be needed. Please indicate any charges for this service as well as the deposit process. Indicate when these deposits will be credited to our account as well as how pick-ups are scheduled. If the Offeror does not provide this service, please describe deposit options and processes.

9. NSF Item Handling/Deposit Items Returned

Non-sufficient funds checks will automatically be presented 2 times by the bank before returning to the Treasurer, unless the Treasurer specifically instructs the bank otherwise. Each item shall have the debit advice attached and be returned to the County Treasurer within 5 working days from the date of debit, along with email notification at the time of the debit. Please specify alternate forms of notifications if applicable.

10. Direct Deposit Services

King and Queen County provides a direct deposit service to its employees for the payroll account. Information concerning payment to the employee's bank account will be provided to the responding bank via electronic data files, and electronic transfers will be made to credit the

employee's bank account on established paydays. The bank should respond to this proposal by indicating the lead-time required to receive this file format (time and place) in business days, which will allow standard processing time, plus an allowance for file reproduction and submission in certain error situations.

The bank shall provide direct deposit for County employees with twenty-four (24) bi-monthly direct deposits.

11. Balance Reporting

Collected balance in all Deposit Accounts and Zero Balance Checking Accounts have to be available at the beginning of each business day, no later than 10:00 a.m., if not earlier, for proper management of accounts, cash flow, and investments. If other times or conditions are required, this should be noted in your response. Does the responding bank offer email notification for opening available, collected balances, or other self-managed report creation tools?

12. Deposit Slips

The bank will provide standard deposit slips and advices to the Treasurer. Any special handling instructions will be negotiated through the County Treasurer.

13. ACH Deposit in General and in General and from the Treasurer of Virginia

ACH Deposits from the Treasurer of Virginia are to be promptly recorded, so that the Treasurer may consider them for the investment potential. The County makes payments via ACH transactions from its account; therefore, the selected bank shall allow ACH transactions. The bank shall supply a file containing all national ABA numbers for ACH use.

The bank shall provide ACH services to automatically debit from corresponding accounts. Please address the procedures for accepting the ACH file and debiting the accounts, as well as any applicable fees, the bank must provide prompt notification of debits and credits.

14. Electronic Escrow Reporting

Currently King and Queen County has approximately 5 +/- separate escrow accounts totaling around \$547,000.00 requiring separate accountability of principal and interest earnings. Does the responding bank provide escrow account services, which include either local or remote account set up, fixed interest rates and monthly reporting? Please provide details, for opening and closing of such accounts, and relative cost.

15. Other Services

A schedule of charges for services proposed to the County should be submitted as an attachment to your proposal. These services could include such items as, Letters of Credit, special banking services which may be of beneficial to the County, and would be exercised at the option of the Treasurer on an additional fee or credit basis. There are many other services too detailed to mention that are customarily provided to corporations or governmental entities. The County in reviewing proposals will also generally assess these services. The County is always looking for opportunities to use banking services, new technology, and competitive

pricing as they become available. The County reserves the right to add other services at a reasonable cost during the term of the contract.

These items may be discussed with the bank during the evaluation process.

Any new service offered by the bank, shall be made available to the County as soon as it becomes viable, with associated costs for the services, negotiated at time of offer.

16. Fees for Services

It is the goal of the County to utilize the firm(s) selected to provide the County a variety of banking services. The firm(s) selected must provide the highest quality services at the most reasonable cost. Contracts may be awarded for individual or bundled services.

Fees for services are to be included in with your proposal response (see Attachment C to RFP 25-0501TR: PRO FORMA CALCULATION SHEET). Fees will be considered in the rankings of Offerors for the short-listing firms for interviews/discussions and the final rankings.

The Offeror may include a cost break down using Association for Financial Professional (AFP) service codes. We have included a sample of our volume in the included Pro Forma Calculation Sheet. Please be sure to fill out both items.

It is the County's intent to utilize a combination of compensating balances and direct charges to fund all bank service charges. The bank should include in the price analysis, the computational methodology as to the compensating account balance requirement, and identify the method of deriving the earned credit ratio. **If alternative pricing models are available, please provide details.**

Please provide the earnings credit rate (ECR), the bank is proposing. Will this rate be locked for the duration of the contract term, or readjusted on proposed intervals during the contract?

It is our understanding some financial institutions now have additional charges referred to as deposit assessment fees. The respondent bank, must specifically outline if a deposit fee is utilized in addition to normal commercial fees, and ECR calculations, and how that fee will be calculated, and the proposed percent calculation.

Does a reserve requirement apply on the County's balances? Does the bank have any limits, on the amount of deposits that the County could maintain at the Bank? Is there a limit to the amount of County funds the Bank is willing to collateralize?

Does the respondent bank allow for annual settlement? If not, please explain your requested alternate time periods, i.e. semi-annual, or quarterly.

Additional Items

The bank should also include, with their response to this Request for Proposal:

- a. a completed copy of the PRO FORMA CALCULATION SHEET provided as Attachment C to RFP-25-0501TR;
- b. personal qualifications of major bank officials who will be servicing King and Queen

County's account;

- c. data processing capabilities of the bank;
- d. location of the bank's operations center which will service the County's account;
- e. an indication of the bank's approval for participation in the Virginia Security for Public Deposits Act;
- f. statements of any current or potential conflicts of interest concerning the potential handling of King and Queen County's account;
- g. a copy of the most recent financial statements of the bank holding company and the bank's capacity to assist in other public finance activities (bonds, notes, etc.) which may be of interest to the Treasurer;
- h. and any other information which the responder deems appropriate and of potential interest to the Treasurer.

Most investment instruments obtained by the Treasurer (short term or long term) are obtained on a competitive basis as collected funds become available. The responder may wish to address secure, yet innovative investment opportunities in their response to the RFP.

Please provide your current rating. Failure of the bank to maintain the required rating shall constitute a default under the contract and may result in termination for cause by the County.

In the event of such default, termination and transfer, the defaulting bank shall be liable for, and agrees to pay, the County's cost in terminating its accounts and opening new accounts with the successor banking institution.

References may or may not be reviewed or contacted at the discretion of the County. Typically, only references of the top ranked short-listed Offeror or Offerors are contacted. The County reserves the right to contact references other than, and/or in addition to, those furnished by an Offeror.

Each Offeror should carefully read and review all such items and should address such items in its proposal. However, the final description of the services and/or items to be provided to the County under this RFP is subject to negotiations with the successful Offeror, and final approval by the King and Queen County Treasurer.

SECTION 7. EVALUATION CRITERIA.

Offerors will be evaluated for selection on the basis of those most qualified to meet the requirements of this RFP. King and Queen County does not use a numerical or weighted scoring system when evaluating selection criteria. Major criteria to be considered in the evaluation may include, but shall not necessarily be limited to, the items referred to above and those set forth below:

- A. The background, education and experience of the Offeror in providing similar services or items elsewhere, including the level of experience in working with municipalities and the quality of services performed or items supplied.
- B. The Offeror's responsiveness and compliance with the RFP requirements and conditions.

- C. Determination that the selected Offeror has no contractual relationships which would result in a conflict of interest with the County's contract.
- D. The Offeror's ability, capacity and skill to fully and satisfactorily provide the services and/or items required in this RFP.
- E. The quality of Offeror's performance in comparable and/or similar projects.
- F. Whether the Offeror can provide the services and/or deliver the items in a prompt and timely fashion.
- G. Offeror's willingness to accept the County's sample contract (Attachment A).

SECTION 8. SELECTION PROCESS.

- A. Pursuant to Section 2.2-4302.2 (A)(4) of the Code of Virginia, selection of the Offeror will be as follows:
 - 1. The King and Queen County Treasurer or its designee, shall engage in individual discussions with two or more Offerors, if there be that many deemed fully qualified, responsible and suitable on the basis of initial responses with emphasis on professional competence to provide the required services. Repetitive informal interviews shall be permissible. Such Offerors shall be encouraged to elaborate on their qualifications and performance data or staff expertise pertinent to the proposed projects as well as alternative concepts. These discussions may encompass nonbinding estimates of total project costs including, where appropriate, design, construction, life cycle cost, nonbinding estimates of price for services, and other matters. Methods to be utilized in arriving at a price for services may also be discussed. Properly designated proprietary information from competing Offerors shall not be disclosed to the public or competitors, except as may be required by law.
 - 2. At the conclusion of discussions, outlined in the paragraph above, on the basis of evaluation factors published in the RFP and all information developed in the selection process to this point, the two (2) or more Offerors whose professional qualifications and proposed services are deemed most meritorious shall be ranked in order of preference.
 - 3. Negotiations shall then be conducted, beginning with the Offeror ranked first. If a contract satisfactory and advantageous to the County can be negotiated at a price considered fair and reasonable, the award shall be made to that Offeror. Otherwise, negotiations with the Offeror ranked first shall be formally terminated and negotiations conducted with the Offeror ranked second, and so on until such a contract can be negotiated at a fair and reasonable price. Should the Treasurer determine in writing and in its sole discretion that only one Offeror is fully qualified,

or that one Offeror is clearly more highly qualified than the others under consideration, a contract may be negotiated and awarded to that Offeror.

- B. All proposals submitted in response to this RFP will be reviewed by the Treasurer or its designee for responsiveness prior to referral to a selection committee or person. A committee consisting of County personnel and/or others and/or an appropriate individual will then evaluate all responsive proposals, conduct the negotiations, and make recommendations to the County as appropriate. The award of a contract, if made, will be made to the Offeror whose proposal best furthers the interest of the County. The County reserves the right to reject any and all proposals, to waive any informality or irregularity in the proposals received, and to make the award to the Offeror whose proposal is deemed to be in the best interest of the County.
- C. Oral Presentation: Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to the selection committee or person. This provides an opportunity for the Offeror to clarify or elaborate on the proposal. This is a fact finding and explanation session only and does not include negotiation. Oral presentations are strictly at the option of the Treasurer and may or may not be conducted.
- D. The King and Queen County Treasurer reserves the right to make multiple awards as a result of this solicitation.

END

SECTION 9. SCOPE OF SERVICE.

- A. The County Treasurer shall deposit upon receipt with the selected bank all receipts received in his office. Accounts that require segregation are exempt.
- B. The selected bank shall accept electronic fund transfers from the Commonwealth of Virginia and the Treasury of the United States.
- C. Wire transfers shall be made between the concentration account and investment sources. The selected bank will mail a daily transaction of all such transfers. Proceeds from the investment plus interest will be wired back to the concentration account upon maturity.
- D. The County shall maintain a zero-balance account (ZBA). The concentration account shall fund these disbursements automatically for those checks presented for payment on a daily basis.
- E. The selected bank shall provide the county on a daily basis, information on ZBA activity, concentration account balance and the investment position.
- F. The selected bank shall provide, on a monthly basis, a partial account reconciliation. See section 6-3 for details.
- G. The County currently offers direct deposit to its employees for monthly payroll. The County will require our bank to establish e-mail or voice confirmations stating that payroll ACH items have been sent. In the event of a complete fatal error, which is attributable to the bank, the County will receive a penalty payment of \$5,000 per episode. The County will accept a mutually agreeable alternative guarantee in this regard.
- H. The Treasurer currently offers a charge card service for tax payments and other fees due the County. Should these services be available, banks responding should include this as part of their respective proposal and quote the applicable discount rate/fee.
- I. The Treasurers Office wishes to use electronic banking services for reporting, stop payments, and wire services.
- J. The Treasurer's Office is considering implementation of the following:
 - a. Concentration Account
 - b. Zero balance accounts used for clearing of payroll and non-payroll checks
 - c. Positive Pay
 - d. Reverse Positive Pay
 - e. ACH Account Block with Filter
 - f. Remote deposit capture processing

ATTACHMENT A: PROPOSAL RESPONSE AND CHECKLIST

Fully complete the following pages and submit along with Page 2 (Signature Page) of the RFP and all applicable attachments.

I. General Information

Offeror's (Legal Business) Name: _____

Doing Business As (If Different Name): _____

Person to Contact Regarding this RFP (Name): _____

Telephone Number: () _____

Email Address: _____

Check type of organization:

Corporation ____

Partnership ____

Sole Proprietor (Individual) ____

Other (describe) _____

If Sole Proprietor (individually owned), number of years in business: ____

Have you ever operated under another name? Yes ____ No ____

If yes -

Other name: _____

Number of years in business under this name: _____

State license number under this name: _____

II. Organization of Firm

The Offeror should submit as **Attachment 1** at a minimum the length of time in the business, corporate experience, strengths in the industry, business philosophy, and a description of the organizational structure of the firm; a description of the organizational structure for the management and operation of the services requested and/or provision of the items referred to in this RFP, including an organizational chart denoting all positions and the number of personnel in each position.

III. Financial Condition of Offeror

The sufficiency of the financial resources and the ability of the Offeror to comply with the duties and responsibilities described in this RFP.

The Offeror shall submit as **Attachment 2**, a current annual financial report and the previous year's report and a statement regarding any recent or foreseeable mergers or acquisitions. Financial statements may be marked as "confidential" in accordance with the requirements set out in Section 3(G) of this RFP.

IV. Experience

The Offeror shall submit as **Attachment 3**, a narrative of their firm's experience in providing the services and/or items in this RFP, including type of business, business location, and number of years in business.

V. References

Each Offeror should provide as **Attachment 4**, the names, addresses, and telephone numbers of at least three (3) references in connection with supplying the services or items requested in this RFP, especially from other local government operations similar to those being requested in this RFP by the County. Each reference should include organizational name, official address, contact person, title of contact, and phone number.

VI. Conditions of Offeror's Proposal

Offeror shall submit as **Attachment 5**, any conditions to the Offeror's proposal or exceptions to the sample contract (Attachment A to the RFP).

VII. Conflict of Interest

_____ Offeror, owner, officer, employees, agents and immediate family members are not now, and have not been in the past year, an employee of the County of King and Queen or has no responsibility or authority with the County that might affect the procurement transaction or any claim resulting therefrom.

OR

State the complete name and address of each such person and their connection to the County of King and Queen. Each Offeror is advised that the Ethics in Public Contracting and Conflict of Interests Act of the Virginia Code, as set forth in Section 4 (L) of the RFP, apply to this RFP.

Name	Address
_____	_____
_____	_____
_____	_____

VIII. Convictions and Debarment

If you answer yes to any of the following, state on **Attachment 6** the person or entity against whom the conviction or debarment was entered, give the location and date of the conviction or debarment, describe the project involved, and explain the circumstances relating to the conviction or debarment, including the names, addresses and phone numbers of persons who might be contacted for additional information.

1. In the last ten years, has your organization or any officer, director, partner, owner, project manager, procurement manager or chief financial officer of your organization:
 - a. ever been found guilty on charges relating to conflicts of interest?
Yes ____ No ____
2.
 - a. Is your organization or any officer, director, partner or owner currently debarred or enjoined from doing federal, state or local government work for any reason?
Yes ____ No ____
 - b. Has your organization or any officer, director, partner or owner ever been debarred or enjoined from doing federal, state or local government work for any reason?
Yes ____ No ____

IX. Compliance

If you answer yes to any of the following, give the date of the termination order, or payment, describe the project involved, and explain the circumstances relating to same, including the names, addresses and phone numbers of persons who might be contacted for additional information on **Attachment 7**.

1. Has your organization:
 - a. ever been terminated on a contract for cause?
Yes ____ No ____

X. Confidential & Proprietary Information

Identify the section and page number of any information in your proposal that has been identified as confidential, proprietary or a trade secret (see Section 4(A) of the RFP.

Page Number	Section	Description of Confidential and/or Proprietary Information
-------------	---------	--

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Offeror shall provide one redacted copy of its proposal fit for public dissemination; in the event the County must respond to a Freedom of Information Act request. The redacted copy of Offeror's proposal shall be provided on USB Drive or other electronically transferable media and shall be redacted to protect any confidential and/or proprietary information and shall be labeled as such. Offeror shall not mark its entire proposal as confidential and/or redact the entire proposal; doing so may result in the disqualification of Offeror's proposal.

Attachments:

The following items should be included with your RFP response. Place a check mark on the line next to each applicable item submitted with your proposal. Write N/A (not applicable) on the line next to those items that do not apply to your response.

Removable Media Containing
Digital File of Proposal (**Mandatory**) _____

Attachment A (Proposal Response
And Checklist) to RFP 25-0501TR _____

1. Organization of Firm _____
2. Financial Reports _____
3. Experience _____
4. References _____
5. Conditions of the Proposal (If Applicable) _____
6. Debarment Explanation (If Applicable) _____
7. Compliance Explanation (If Applicable) _____

Attachment B (Pro Forma Calculation
Sheet) _____

Attachment C (Proposal Signature Sheet) _____

Attachment D (Proprietary Confidential Information) _____

Attachment E (State Corporation Registration
Information) _____

RFP No. 25-0501TR

ATTACHMENT B: PRO FORMA CALCULATION SHEET

Proposal Form are not completed and returned with authorized signature.

General Operations Account with ZBA				
Services	Amount/Volume	Unit Price	Total Charge	Notes
Account Maintenance	12-Month			
Associated ZBA Account	12-Month			
Check Deposits	1,100/Year			
Cash Deposits	600/Year			
Items Deposited	32,000/Year			
Checks Paid	8,500/Year			
Stop Payments	100/Year			
Checks Cashed	8,300/Year			
Chargebacks	50/Year			
ACH Debits	30,000/Year			
ACH Credits	3,500/Year			
Incoming Wires	5/Year			
Outgoing Wires	20/Year			
Banking Website	12-Month			
Additional Fee				
Additional Fee				
Additional Fee				
Additional Fee				

Secondary Accounts-volumes are average per account SCHOOL NUTRITION				
Services	Volume	Unit Charge	Total Charge	Notes
Check Transactions	0/Year			
Banking Website	12-Month			
Deposits	960/Year			
Cash Deposits	700/Year			
ACH Debits	1020/Year			
Stop Payments	0/Year			
Chargebacks	5/Year			
Additional Fee				
Small Accounts-(Approximately 3)-volumes are average per account				
Services	Volume	Unit Charge	Total Charge	Notes
Check Transactions	0/Year			
Banking Website	12 Month			
Deposits	20/Year			
Cash Deposits	0/Year			
Checks Paid	0/Year			
Stop Payments	0/Year			
Chargebacks	0/Year			
ACH is rare				
Internal transfers to/from Gen Op				

ATTACHMENT C**PROPOSAL SIGNATURE SHEET**

My signature certifies that the proposal as submitted complies with all requirements specified in this Request for Proposal (“RFP”).

My signature also certifies that by submitting a proposal in response to this RFP, the Offeror represents that in the preparation and submission of this proposal, the Offeror did not, either directly or indirectly, enter into any combination or arrangement with any person or business entity, or enter into any agreement, participate in any collusion, or otherwise take any action in the restraining of free, competitive bidding in violation of the Sherman Act (15 U.S.C. Section 1) or Sections 59.1-9.1 through 59.1-9.17 or Sections 59.1-68.6 through 59.1-68.8 of the Code of Virginia.

I hereby certify that I am authorized to sign as a legal representative for the business entity submitting this proposal.

LEGAL NAME OF OFFEROR (DO <u>NOT</u> USE TRADE NAME):
ADDRESS:
SIGNATURE:
NAME OF PERSON SIGNING (print):
TITLE:
TELEPHONE:
FAX:
E-MAIL ADDRESS:
DATE:

ATTACHMENT D**PROPRIETARY/CONFIDENTIAL INFORMATION IDENTIFICATION**

NAME OF FIRM/OFFEROR: _____

Trade secrets or proprietary information submitted by an Offeror shall not be subject to public disclosure under the Virginia Freedom of Information Act; however, the Offeror must invoke the protections of Va. Code § 2.2-4342.F in writing, either before or at the time the data or other material is submitted. The written notice must specifically identify the data or materials to be protected including the section of the proposal in which it is contained and the page numbers, and state the reasons why protection is necessary. The proprietary or trade secret material submitted must be identified by some distinct method such as highlighting or underlining and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information. In addition, a summary of proprietary information submitted shall be submitted on this form. The classification of an entire proposal document, line item prices, and/or total proposal prices as proprietary or trade secrets is not acceptable. If, after being given reasonable time, the Offeror refuses to withdraw such a classification designation, the proposal will be rejected.

SECTION/TITLE	PAGE NUMBER(S)	REASON(S) FOR WITHHOLDING FROM DISCLOSURE

ATTACHMENT E

VIRGINIA STATE CORPORATION COMMISSION (SCC)

REGISTRATION INFORMATION

The Bidder or Offeror:

- ☐ is a corporation or other business entity with the following SCC identification number:
_____ **-OR-**
- ☐ is not a corporation, limited liability company, limited partnership, registered limited liability partnership, or business trust **-OR-**
- ☐ is an out-of-state business entity that does not regularly and continuously maintain as part of its ordinary and customary business any employees, agents, offices, facilities, or inventories in Virginia (not counting any employees or agents in Virginia who merely solicit orders that require acceptance outside Virginia before they become contracts, and not counting any incidental presence of the Bidder/Offeror in Virginia that is needed in order to assemble, maintain, and repair goods in accordance with the contracts by which such goods were sold and shipped into Virginia from offeror's out-of-state location) **-OR-**
- ☐ is an out-of-state business entity that is including with this bid/proposal an opinion of legal counsel which accurately and completely discloses the undersigned Bidder's/Offeror's current contacts with Virginia and describes why those contacts do not constitute the transaction of business in Virginia within the meaning of § 13.1-757 or other similar provisions in Titles 13.1 or 50 of the Code of Virginia.

Please check the following box if you have not checked any of the foregoing options but currently have pending before the SCC an application for authority to transact business in the Commonwealth of Virginia and wish to be considered for a waiver to allow you to submit the SCC identification number after the due date for bids/proposals: ☐

SAMPLE CONTRACT/AGREEMENT

To be completed by the Offeror(s) selected for contract award(s). This form is not required to be completed at the time of Proposal submission]

CONTRACT FOR Banking Services

THIS CONTRACT is made effective this _____ day of _____, 2025 by and between the **County of King and Queen, Virginia**, acting by and through the County Treasurer, hereinafter referred to as the "**County**," and [_____] or his, it's or their successors, executors, administrators, and assigns, hereinafter referred to as the "**Vendor**", collectively, "the parties".

WHEREAS, in response to the County's Request for Proposals (RFP) #25-0601TR entitled Banking Services, the Vendor has submitted a timely Proposal to provide services as described in its sealed Proposal (**Exhibit 1**), and the County desires to contract with the Vendor to provide the services; and

WHEREAS, the parties have mutually agreed to negotiated changes to the initial Proposal; and

WHEREAS, in consideration of the payments to be made by the County of King and Queen, and other good and valuable consideration, the parties covenant and agree as follows:

1. Statement of Work. The Vendor shall provide the services in accordance with the provisions of this Contract, to include and incorporate by reference all terms and conditions and other stated requirements of the County's RFP inclusive of addenda, and the Exhibits identified below and attached to this Contract.
 - Exhibit 1: Vendor's Proposal
 - Exhibit 2: Negotiated Changes to the Proposal
 - Exhibit 3: Other Exhibits; Number as applicable
2. Payment. Unless otherwise stated in Exhibit 2, the County shall pay the Vendor for goods/services rendered in the amount(s) as identified in the Consultant's Proposal, and Invoice Payment Terms shall be Net 45 after receipt of proper invoice for services rendered.
3. Performance Period. The Vendor shall commence work on _____, 2025 and complete work/provide all deliverables _____, 20____ [or] (within ____ calendar days after receipt of Notice to Proceed).
4. Liquidated Damages. The Vendor shall be liable for and shall pay the Owner \$_____ for each calendar day of delay past the stipulated Performance Period ending date. Vendor further agrees that Owner may deduct and retain all such liquidated damages out of any money due Vendor under the terms of this Contract.
5. Term. The initial contract period will be for one year with the option to renew, at the County's sole discretion, for four (4) additional one (1) year periods. The contract shall be deemed in force only to the extent of appropriations available each fiscal year; the County's extended obligations on contracts that include funding through successive fiscal periods shall be contingent upon actual appropriations for the successive periods (additional years).
6. Independent Contractor. Vendor is an independent contractor, and its employees shall not be classified as County employees and shall not claim nor receive any County employee benefits (such as worker's compensation, accident, or health insurance, etc.).

7. Non-exclusive. This Contract is non-exclusive. County may contract with other entities for the same or similar services without liability or obligation to Vendor.

8. Certification of Compliance with Immigration Laws and Regulations. As specified and agreed in Vendor's Proposal response, Vendor certifies compliance with Immigration Laws and Regulations, in accordance with Exhibit 3.

9. Insurance. The Vendor shall maintain the required insurance coverages for the entire duration of the Contract including all renewal periods and shall provide notice of non-renewal or cancellation.

10. Amendments/Modifications. The parties may amend this Contract at any time, in writing, by my mutual agreement. The County Treasurer or his designee may execute such amendments on behalf of the County.

11. Suspension or Termination. The County may terminate this Contract for convenience or cause as specified in the RFP.

12. Required Notifications. Vendor shall immediately notify the County in case of emergency, injury to persons, or damage to equipment or property.

13. Notices. Notices required by this Contract shall be in writing and delivered via mail (postage prepaid), commercial courier, or personal delivery or sent by electronic mail. Any notice delivered or sent as aforesaid shall be effective on the date of delivery or sending. All notices and other written communications under this Contract shall be addressed to the individuals below unless otherwise modified by subsequent written notice:

Vendor:

Name

Address

County:

Name

Address

14. Terms and Conditions. Except as may otherwise be stated above, all requirements, terms and conditions of the County's RFP; and as may otherwise be included as an Exhibit to this Contract shall apply to the Contract.

15. Conflict. In the event of a conflict between the Contract Documents referenced below, the following shall control:

- County issued contracts take precedence over County issued solicitations.
- A solicitation's Contract Specific Terms and Conditions takes precedence over a solicitation's General Terms and conditions.
- County issued documents shall in all cases prevail over a Contractor supplied contract document, unless specifically agreed in writing by the County.

16. [Other Headings and Exhibits, if needed]

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

VENDOR

Name of (Vendor) [or] (Consultant)

BY _____

Print or Type Name

TITLE _____

COUNTY OF KING AND QUEEN, VIRGINIA

BY _____

Print or Type Name

TITLE _____

County Attorney Use Only
APPROVED AS TO FORM

County Attorney

Date