



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Text

File #: 17-1241, **Version:** 1

TRANSMITTAL LETTER FOR BOARD MEETING OF DECEMBER 7, 2017

COMMITTEE ON PROCUREMENT

Mr. David St. Pierre, Executive Director

Report on advertisement of Request for Proposal 17-RFP-10 Commercial Banking and Investment Custody Services for a five-year period, estimated cost \$402,500.00, Account 101-11000-612430, Requisitions 1480254, 1480255, and 1480256

Dear Sir:

Request for Proposal 17-RFP-10 documents have been prepared for Commercial Banking and Investment Custody Services, at the request of the Treasury Department. The Government Finance Officers Association recommends that state and local governments establish a procurement and review process in the selection of banking service providers. This RFP process will help ensure appropriate and cost-effective services while protecting the interests of the District.

The objective of 17-RFP-10 Commercial Banking and Investment Custody Services is to identify qualified commercial banking institutions as eligible to provide depository and various other financial services for the District for the period October 1, 2018 and September 30, 2023. This RFP process will determine firms eligible to provide general banking services, lockbox collection services/electronic collection solution, procurement card services, investment custody services, and automated payment card services.

The District will review the qualifications of the proposing firms and select one or more service providers from the eligible respondents to provide one or more of the services sought in the RFP for the period October 1, 2018 and ending September 30, 2023.

The total estimated net cost for all services is \$402,500.00 which includes general banking services, lockbox collection services/electronic collection solution, investment custody services, procurement card and automated payment card services. Estimated expenditures for each year are: 2018 \$20,125.00; 2019 \$80,500.00; 2020 \$80,500.00; 2021 \$80,500.00; 2022 \$80,500.00; and 2023 \$60,375.00.

A bid deposit is not required for this RFP.

Appendix A will not be included in this RFP because the scope of work does not provide a practical or cost-effective opportunity for direct or indirect subcontracting.

The tentative schedule for this contract is as follows:

Advertise	December 13, 2017
Proposals Received	February 2, 2018
Award	August 2, 2018
Completion	September 30, 2023

Funds for 2018 through 2023 are contingent upon the Board of Commissioners' approval of the District's

budget for those years.

Requested, Mary Ann Boyle, Treasurer, MAB:WNS

Recommended, Darlene A. LoCascio, Director of Procurement and Materials Management

Respectfully Submitted, Barbara J. McGowan, Chairman Committee on Procurement

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for December 7, 2017