



Rosalind Jones &lt;rosjones@rgsd.k12.mo.us&gt;

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**Fwd: Riverview Gardens School - Request for Proposal #244 - Banking Services**1 message

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**Virgil Smith, Jr.** <vsmith@rgsd.k12.mo.us>

Tue, Jan 26, 2021 at 9:30 AM

To: "Virgil Smith, Jr." &lt;vsmith@rgsd.k12.mo.us&gt;, Lavon Singleton &lt;lasingleton@rgsd.k12.mo.us&gt;

Bcc: rosjones@rgsd.k12.mo.us

Good morning Banking Professionals,

Additional questions for RFP #244

- The District provided Oct/Nov 2020 analysis statements
  - o Is the District requesting that the banks quote per service pricing based services that appeared on the Oct/Nov analysis statements? This was additional information requested from another Banking Institution.
  - o Will the District distribute a bid sheet listing each service in specified quantities to ensure consistent proposals from the banks? Please see section 6 titled Selection Criteria
    - If banks pull the services/quantities from the RFP, the various proposals will all be different. (difficult for the District to do a like for like comparison)
- The analysis statements indicate the Bank is waiving fees not covered by the 25bp earnings credit.
  - o Has the acct had the 25bp earnings credit for the life of the contract, or is that rate based on an Index? (If indexed rate, what index is used to calculate the rate?) Yes, the life of the contract.
  - o Do the operating accounts also earn cash interest, or do they just have the earnings credit listed on the analysis statement as a fee offset? Yes, The accounts earns interest.
  - o If the bank is also paying cash interest:
    - What is the current cash interest rate on the acct? .05%
    - What the index is used to calculate the rate. (i.e. % of Fed Funds or T-Bill rate) Fed Funds.
- Our other School District clients balances can vary dramatically from Q1 to Q4. What is the 12 month average balance of the District's combined 3 accts"? \$3.95M
- In Part I Introduction and Process (#3 Banking Structure) it states the "Bank's Security Personnel" currently pick up deposits weekly to be delivered to the bank.
  - o Nov had an "Armored Car" service fee in the Vault Services section.
    - Oct did not have that charge. Was this a new service added in Nov? No If not a new service, why was it only charged in Nov? , Armored Car fees offset by bank earnings, no charge to the school district.
    - Who is the armored car carrier? Garda

- There were no cash/currency volumes or charges listed on the Oct or Nov analysis statements. All Inclusive, bank covered fees.
  - Does the “Armored Car” fee cover both cash/currency deposits and the transportation? All Inclusive, Bank covers fees for normal/routine pickup
- Banks typically require the client to contract with the armored car carrier directly. (for liability purposes, banks take possession of funds when they arrive at their vault or a branch)
  - Does the District contract with the carrier, or does the bank? The Bank.

Thank you,  
Virgil

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