

EAGLE VALLEY TRANSPORTATION AUTHORITY

Request for Proposals - Banking Services

The Board of Directors of the Eagle Valley Transportation Authority is seeking proposals for banking services for a newly formed governmental subdivision.

BACKGROUND

EVTA was formed by a vote of the registered electors of the Town of Avon, Town of Eagle, Town of Minturn, Town of Red Cliff, Town of Vail, Beaver Creek Metropolitan District, and Eagle County in the November 8, 2022 general election, pursuant to the Colorado Regional Transportation Authority Act, C.R.S. 43-4-101. et. seq. The purpose of the EVTA is to finance, construct, operate and maintain a regional transportation system.

The goal of this RFP is to identify the banking institution that can offer the highest quality service at the lowest price, however EVTA is not obligated to contract with the financial institution offering the lowest cost. It is anticipated that the banking relationship resulting from this RFP will provide EVTA with the necessary framework as a newly formed organization to effectively achieve state-of-the-art cash management and meet EVTA's accounting and financial needs in the years ahead.

SCOPE OF WORK

It is anticipated that EVTA will require multiple checking accounts, one of which will be a master account to fund daily operations and receive deposits and electronic debit and credit transactions including federal and state wire deposits from grant proceeds. Also monthly state collected sales tax revenue deposits through the ACH will take place, along with monthly Eagle County disbursements of the existing 0.5% county-wide mass transit sales tax (once conditions for those transfers laid out in a transition plan are met). EVTA will require government purchasing credit card services for staff members. The EVTA anticipates a total annual budget for the near term will be approximately \$23 million annually with revenues from sales tax, grants, and intergovernmental transfers.

Compensation:

The Board expects to enter into a fee for services agreement.

Selection Process:

Proposals should follow the following format and provide information on services in the areas specified below:

1. Outline the physical and mailing address; phone and fax numbers; contact name and email address for the financial institution.
2. Complete the following general banking service questionnaire:
 - a) Briefly provide a historical summary of the financial institution including dates of incorporation, acquisition, and merger, expansion into new areas or business activity. Indicate the geographical area served.
 - b) Indicate whether the financial institution is a parent or a subsidiary of another holding company. Describe the relationship with subsidiaries and/or parent companies if applicable.
 - c) Indicate if your financial institution utilizes a third party vendor for any services to be provided. Include the third party name and description of the services provided.
 - d) In accordance with the Public Deposit Protection Act, all deposits of public (EVTA) funds must be fully secured by the pledge of eligible collateral having a market value, at all times, in excess of one hundred two percent (102%) of the aggregate amount of said EVTA funds. Please provide a description of how your bank manages and reports its collateral of public funds deposits, and when routine reports are provided. Describe whether ledger or collected balances are protected, the securities to be used for collateral, the frequency of reporting to EVTA, and how EVTA would perfect its position in the collateral in the event of a bank failure.
 - e) Attach a copy of your financial institution's Community Reinvestment Act (CRA) rating and describe what activities your financial institution has or is undertaking in the Eagle County area.
 - f) Provide a minimum of three customer references of similar nature to EVTA. Public fund references will be given special consideration. Include the name of the institution, contact person and contact information.

3. Deposits and Collections - ACH Options - Direct Deposits

4. Account Reconciliation
5. On-Line Banking Options. Outline options for on-line banking with your financial institution
6. Proposed Fee Schedule - Provide a copy of any and all forms or agreements that EVTA will be required to sign in connection with the banking services to be provided under the agreement. EVTA reserves the right to incorporate reasonable contractual provisions into the final contract.

RESPONSES TO THIS RFP MUST BE RECEIVED BY MIDNIGHT JANUARY 31, 2023. Please request confirmation of receipt when submitting.

SUBMITTALS MUST BE SENT VIA EMAIL to tanya.allen@eaglecounty.us

Questions can be addressed to:

Tanya Allen – EVTA Interim Executive Director

(970) 328-3533

tanya.allen@eaglecounty.us