



CITY OF PLANO COUNCIL AGENDA ITEM

CITY SECRETARY'S USE ONLY					
<input checked="" type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory					
Council Meeting Date:		12/22/2015			
Department:		Finance			
Department Head		Denise Tacke			
Agenda Coordinator (include phone #): Corey Isaacs x7134					
CAPTION					
RFP No. 2015-241-C for a 5 year contract with no City optional renewals for Bank Depository Services to Capital One, NA, and for a 5 year contract with no City optional renewals for Safekeeping Services to The American National Bank of Texas, and authorizing the City Manager to execute all necessary documents.					
FINANCIAL SUMMARY					
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP					
FISCAL YEAR:	2015-16	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget		0	0	0	0
Encumbered/Expended Amount		0	0	0	0
This Item		0	0	0	0
BALANCE		0	0	0	0
FUND(s): N/A					
COMMENTS: This item has no fiscal impact since all fees will be netted against interest income. STRATEGIC PLAN GOAL: A contract for Bank Depository Services and Safekeeping Services relates to the City's goal of Financially Strong City with Service Excellence.					
SUMMARY OF ITEM					
See attached Recommendation Memo.					
List of Supporting Documents: Recommendation Memo RFP Recap for Bank Depository Services RFP Recap for Safekeeping Services			Other Departments, Boards, Commissions or Agencies		

Date: December 10, 2015

To: Diane Palmer-Boeck, Chief Purchasing Officer

From: Myra Conklin, Treasurer

Subject: Award Recommendation – RFP No. 2015-241-C, Bank Depository Services, Safekeeping and ATM Services

Bank Depository Services Recommendation: Per the weighted scoring of the proposals received and evaluated for the bank depository services request for proposals as summarized below, I recommend awarding to Capital One, NA as being the best value to the City.

Explanation:

The four member evaluation team from the Accounting, Customer and Utility Billing and Treasury Departments was composed of: the Controller, Customer and Utility Billing Supervisor, Treasurer and Treasury Analyst.

Five proposals were submitted, and the evaluation team ranked items one through four listed below. Pricing was scored through a formula with the lowest price scoring highest.

Proposals were evaluated based on a scale of 0-5 with 0 meaning that bid was non-responsive and 5 meaning that the solution innovatively exceeds all needs:

1. Ability of the proposer to provide the depository services – 40%
2. Cost of the proposed depository services - 40%
3. Experience and success in providing depository service to large municipal governments in Texas -10%
4. Financial strength of the bank - 10%

Capital One, NA ranked the highest overall of the proposers evaluated. JPMorgan Chase Bank ranked second overall. Comerica Bank ranked third overall. The remaining proposer's scores, Frost Bank and The American National Bank of Texas, reflected meeting the needs of the City.

The top three proposers were short-listed to provide a presentation of their proposed product. The demonstration was completed on-site and all proposers were given the same questions regarding their products.

As the evaluation team felt that Capital One, NA presented the best proposals for bank depository services, Purchasing requested a Best and Final Offer from the proposer.

Banking fees will be debited from the depository account and will be offset by interest earnings on the account. If the contract is not awarded, employees, health benefits, worker's compensation and vendors would not be paid; checks, cash, credit card and lockbox payments could not be deposited into the account; and credit cards could not be accepted for the City.

Safekeeping Services Recommendation: Per the weighted scoring of the proposals received and evaluated for the safekeeping services request for proposals as summarized below, I recommend awarding to The American National Bank of Texas as being the best value to the City.

Explanation:

The four member evaluation team from the Accounting, Customer and Utility Billing and Treasury Departments was composed of: the Controller, Customer and Utility Billing Supervisor, Treasurer and Treasury Analyst.

Four proposals were submitted, and the evaluation team ranked items one through 3 listed below. Pricing was scored through a formula with the lowest price scoring highest.

Proposals were evaluated based on a scale of 0-5 with 0 meaning that bid was non-responsive and 5 meaning that the solution innovatively exceeds all needs:

1. Ability of the proposer to provide the safekeeping services – 45%
2. Cost of the proposed safekeeping services - 40%
3. Experience and success in providing depository service to large municipal governments in Texas -15%

Frost Bank ranked the highest overall of the proposers evaluated. However, when the City began to negotiate a contract with Frost Bank, Frost Bank stated that they did not have inside counsel to review the contract and would not sign the City's contract. Therefore, the City then went to the number two ranked bank.

The American National Bank of Texas ranked second overall. The American National Bank meets the needs of the City for these services.

The remaining proposer's scores, Comerica Bank and Capital One, NA, reflected meeting the needs of the City for these services as well.

As the evaluation team felt that The American National Bank of Texas presented the best proposal for safekeeping services, Purchasing requested a Best and Final Offer from the proposer.

Safekeeping fees will be invoiced to the City and are offset by interest earnings on the general ledger. If the contract is not awarded, the City would be unable to purchase securities for the investment portfolio.

ATM Services Recommendation: Per the weighted scoring of the proposals received and evaluated for the ATM services request for proposals as summarized below, I recommend that current services with LegacyTexas Bank be continued.

Explanation:

The four member evaluation team from the Accounting, Customer and Utility Billing and Treasury Departments was composed of: the Controller, Customer and Utility Billing Supervisor, Treasurer and Treasury Analyst.

Two proposals were submitted by Comerica Bank and Capital One, NA. Comerica Bank's award of ATM services was dependent on also being awarded depository services. Capital One, NA did not provide a service level guarantee. Thus, it was decided that the current vendor's contract would be renewed.

CITY OF PLANO

RFP No. 2015-241-C

RFP for Bank Depository Services, Safekeeping & ATM Services

RFP Recap for Bank Depository Services

Proposal Opening Date/Time: June 10, 2015 @ 10:00 AM

Number of Vendors Notified: 2,434

Vendors Submitting "No Bids": 0

Number of Proposals Submitted: 5

<u>Vendor Name</u>	<u>Proposal</u>
Capital One, NA	\$(33,722.62)
Comerica Bank	\$(15,392.03)
JP Morgan Chase Bank	\$9,020.78
Frost Bank	\$11,067.31
The American National Bank of Texas	\$29,226.28

<u>Best and Final Offers Requested</u>	<u>Amount</u>
Capital One, NA	\$(33,722.62)

Recommended Vendor(s):

Capital One, NA with their Best and Final Offer of \$(33,722.62).

Corey Isaacs

Corey Isaacs, Buyer II

December 10, 2015

Date

CITY OF PLANO

RFP No. 2015-241-C

RFP for Bank Depository Services, Safekeeping & ATM Services

RFP Recap for Safekeeping Services

Proposal Opening Date/Time: June 10, 2015 @ 10:00 AM

Number of Vendors Notified: 942

Vendors Submitting "No Bids": 0

Number of Proposal Submitted Non-Responsive: 1

Number of Proposals Submitted: 4

<u>Vendor Name</u>	<u>Proposal</u>
The American National Bank of Texas	\$108,098.70
Comerica Bank	\$318,490.80
Capital One, NA	\$385,806.35

<u>Best and Final Offers Requested</u>	<u>Amount</u>
The American National Bank of Texas	\$108,098.70

Recommended Vendor(s):

The American National Bank of Texas with their Best and Final Offer of \$108,098.70.

Corey Isaacs

Corey Isaacs, Buyer II

December 10, 2015

Date