



## REQUEST FOR PROPOSALS

Sealed proposals must be received no later than **3:00 PM on October 6, 2025**, by the City Clerk's office for the City of Monterey Park, for Commercial Banking and/or Procurement Card Services, **RFP # 840**

Packets may be obtained from the Finance Services Department by emailing Maria Espinosa-Chavez at: [mepinosa-chavez@montereypark.ca.gov](mailto:mepinosa-chavez@montereypark.ca.gov).

Please refer to specifications for complete details and bid requirements.

The specifications in this notice are a part of any contract awarded in accordance with this RFP.

CITY OF MONTEREY PARK  
Commercial Banking and/or Procurement Services

PROPOSAL # **840**

**PROPOSALS ARE DUE: NO LATER THAN 3:00pm, on October 6, 2025.**

The City of Monterey Park is seeking proposals from qualified banking institutions for the provision of Commercial Banking and/or Procurement Card Services. To qualify for consideration, banks must be a Federal or State of California chartered bank, a member of the Federal Reserve System and in good standing among other comparable banks.

1. Submit Proposal to:  
City of Monterey Park  
Att: City Clerk  
Commercial Banking and/or Procurement Card Services  
RFP # 840  
320 W. Newmark Avenue  
Monterey Park, CA. 91754
2. Proposer must honor proposal prices for sixty (60) days.
3. Proposals must include this Proposal form and be signed by the vendor's authorized representative.
4. Award of a contract will be made by the City Council based upon the criteria set forth in this RFP and will be made based upon the best qualified proposer rather than lowest price.

PROPOSER TO READ

I have, read, understood, and agree to the terms and conditions on all pages of this proposal. The undersigned agrees to furnish the commodity or service stipulated on this proposal as stated above.

Company	Address
Name (Print)	Signature
Company Phone No.	Title of Person Signing Bid

## **PROPOSAL INSTRUCTIONS**

1. **Submitting Proposals.** (a) Proposals must include this form, in its entirety, in a sealed envelope with the wording "Proposal," proposal number and closing date marked on the outside; (b) Proposals/corrections received after the closing time will not be opened. The City is not responsible for proposals not properly marked and delivered. Upon award, all submissions become a matter of public record.
2. **Alternatives.** Any changes or alternatives must be set forth in a letter attached to this proposal. The City has the option of accepting or rejecting any alternative proposal.
3. **Currency.** All references to dollar amount in this solicitation and in vendor's response refer to United States currency.
4. **Preparation.** All proposals must be typed or written in black ink. Errors may be crossed out and corrected in ink, then initialed in ink by the person signing the proposal.
5. **Rejection.** The City may reject any or all proposals and waive irregularity in any proposal.
6. **Default.** In case of default by the vendor of any of the conditions of this proposal or contract resulting from this proposal, the vendor agrees that the City may procure the services from other sources and may deduct from the unpaid balance due the vendor, or collect against the bond or surety, or may invoice the vendor for excess costs so paid, and prices paid by the City will be considered the prevailing market price at the time such purchase is made.
7. **Assignment.** No assignment by the vendor of contract or any part hereof, or of funds to be received hereunder, is binding upon the City unless the City gave written consent before such assignment.
8. **Sub-contractors.** The Bidder must list any subcontractors that will be used, the work to be performed by them, and total number of hours or percentage of time they will spend on the project.
9. **Indemnification.** The extent of a successful contractor's obligation to indemnify and defend the City is set forth in the sample contract attached to this RFP.
10. **Bonds.** When deemed necessary by the City, bid bonds must be furnished by all proposers in the amount of at least 10% of the bid to guarantee that proposers will enter into contract to furnish goods at prices stated. Likewise, a Performance Bond must be required of the successful proposer when stated in the specification (cash deposit, certified or cashier's check or money order may be substituted in lieu of either bond).
11. **Insurance.** This is a contract involving services and the City requires insurance. Insurance must be primary insurance and must name the City of Monterey Park as an additional insured. Proof of insurance in the following amounts must be provided prior to contract signing; liability in the amount of \$1,000,000, automotive in the amount of \$1,000,000, worker's compensation in

accordance with California law and Pollution Liability or Errors & Omissions of \$1,000,000 each occurrence/\$2,000,000 policy aggregate. Specific insurance requirements are set forth in the sample contract. **BIDDERS MUST SIGN AND RETURN EXHIBIT “A”, INSURANCE REQUIREMENTS, WITH THEIR PROPOSAL.**

12. Proposal Rejection: The City may reject the proposal of any proposer who previously failed to perform properly, or complete on time, contracts of a similar nature, or to reject the proposal of a proposer who is not in a position to perform such a contract satisfactorily. The City may reject the proposal of any proposer who is in default of the payment of taxes, licenses or other monies due to the City of Monterey Park.
13. Contract Pricing: Except as otherwise provided, price proposals must remain consistent through the term of this contract.
14. Proposal Questions: Questions should be forwarded by email to:

Maria Espinosa-Chavez

[mespinosa-chavez@montereypark.ca.gov](mailto:mespinosa-chavez@montereypark.ca.gov). (For prompt response, in email Subject enter “RFP # 840 question”).

The last day for questions will be **5:00 pm. on September 11, 2025**. Questions received after this date will not receive a response.

## CONTRACT SAMPLE

The successful bidder will be required to enter into the sample contract that is attached as Exhibit "B"

### STATEMENT OF WORK AND FORMAT

The City of Monterey Park (City) requests proposals for the following purpose according to the terms and conditions attached. In the preparation of this Request for Proposal the words "Bidder," "Contractor," and "Consultant" are used interchangeably.

1. **Purpose:** The purpose and intent of this RFP is to establish a Contract (Agreement) with a qualified Financial Institution(s), also hereinafter referred to as the Contractor or Vendor, who is qualified to provide the City of Monterey Park with commercial banking and/or Procurement Card Services in the most efficient, effective and secure manner while maintaining sufficient liquidity and protection of all the funds entrusted to the City.
2. **Proposal Schedule:** Following is a tentative schedule of events:

**Proposal Requirements:** An original and one (1) electronic copy of the proposal must be received no later than 3:00 pm on October 6, 2025.

Emailed proposals must be submitted to: [mespinosachavez@montereypark.ca.gov](mailto:mespinosachavez@montereypark.ca.gov)

Reference: Commercial Banking Services RFP # 840 in subject line.

The electronic proposal must be received no later than 3:00 pm on October 6, 2025.

Emailed proposals will be monitored for timely receipt.

The hard copy proposal must be received no later than 3:00 pm on October 6, 2025 at the following address:

City of Monterey Park  
Attn: City Clerk  
320 W. Newmark Avenue  
Monterey Park, CA. 91754

### **Evaluation of Proposals**

The proposals will be reviewed by City staff during the week of October 13, 2025.

1. All proposals will be evaluated to identify the financial institutions deemed fully qualified and best suited, per factors listed below (not in priority order):
  - Understanding the needs and operational requirements of the City
  - Bank and branch locations
  - Scope of services offered, including degree of automation
  - Relevant experience managing similar services with governmental agencies
  - Professional experience and qualifications of the individuals assigned to the account
  - Responsiveness to proposal format and inclusion of all required exhibits/reports
  - Local decision-making authority to handle emergency needs

- Financial strength and capitalization of the banking institution
- Adequacy of financial controls and security protection against loss
- Value of any new product or service suggestions or other new ideas and enhancements
- Quality and scope of the conversion plan
- Ability to provide services as outlined in the Scope of Services and quality of the proposal
- Quality of references
- Best rate of interest paid historically on accounts (including evaluation of indexed rates)
- Best earnings credit rate (ECR)
- Proposed cost
- Contractor's understanding of scope of work.
- Contractor's approach to providing the services and performing the tasks defined in the Scope of Work.
- Capability of firm and key project personnel to handle the project in terms of workload experience, and efficient staff utilization.

**Recommendation to City Council for Contract Award:**

Interviews of the top three (3) firms may be required. The successful contractor will be selected by the City Council based upon the criteria set forth above and the City's sole discretion. The Council is under no obligation to contract with any applicant.

**3. Introduction/Background:**

The City of Monterey Park is located at the western gateway to the San Gabriel Valley, in Los Angeles County, just a few miles east of downtown Los Angeles. The City encompasses an area of 7.73 square miles with a population of 61,000.

Monterey Park was incorporated in 1916 as a general law city and operates under the council-manager form of government. The City council, which consists of five members, is elected by district and each serves a term of four years. The City Clerk and the City Treasurer are also elected by the citizens. The City of Monterey Park is a full-service municipal government, offering its residents police protection, fire and emergency medical services, water, sewer and refuse collections, public infrastructure improvements and culture and leisure programming. The City's fiscal year begins on July 1 and ends on June 30. The City of Monterey Park's annual budget in FY 2024-2025 is \$173 million for all funds combined.

The City currently maintains a primary commercial banking relationship with one depository institution. Given the ongoing changes occurring within the banking industry and evolving technologies, the City has determined that a review of the services offered by all qualifying institutions is appropriate at this time. The City wishes to create efficiencies, make improvements where possible, and take advantage of new, applicable technologies. It is the City's intent to maintain commercial banking services with one financial institution that may or may not include Procurement Card Services. City will consider stand-alone Procurement Card Services proposals from a qualified financial institution. As such, banking services proposals may include both banking and procurement card services or banking only or Procurement Card Services only services. This RFP does not cover any other services, such as custody services, certificates of deposit, investment, or bond trustee services.

4. **Objective(s)/Work Products:** Refer to the terms of the Agreement included as **Exhibit “B.”**
5. **Work Statement:** Refer to the terms of the Agreement included as **Exhibit “B.”**
6. **Required Qualifications - COMMERCIAL BANKING SERVICES**

A. **Qualified Depository & Term of Agreement**

Any bank submitting a proposal must be a qualified public depository, as defined by California General Statutes, and must perform its obligation under this proposal in compliance with all applicable federal and state laws and regulations, statutes and policies.

The City plans to establish an initial five (5) year contract commencing in March 2026 with an option to renew for an additional five (5) years thereafter. The City desires fixed pricing for the 2026-2031 term contract period.

B. **Federal Reserve Member**

The bank must be a member of the Federal Reserve System. The bank must be a federally or State of California chartered financial institution and in good standing among other comparable banks.

C. **Capitalization**

Respondents must be adequately capitalized to accommodate the City’s cash and investment management needs.

7. **Scope of Work:** (Refer to Scope of Work, Exhibit “C”).

8. **Time Schedule:**

<b>RFP Issue Date</b>	<b>September 3, 2025</b>
<b>Cutoff date for questions</b>	<b>September 11, 2025, 5:00 PM</b>
<b>Proposal Due Date</b>	<b>October 6, 2025 (No later than 3:00 PM)</b>
<b>Award of Contract</b>	<b>December 3, 2025</b>

9. **Response Submittal Requirements:**

(a) CONTENTS OF PROPOSAL

Submitted proposals must follow the format outlined below and all requested information must be supplied. Failure to submit proposals in the required format will result in elimination from proposal evaluation. (Refer to Scope of Work, Exhibit “C.”)

## **FORMAT:**

Each proposal must be submitted in two parts:

Part I must relate to the Technical Proposal and Part II must relate to the Cost Proposal

### **PART I - TECHNICAL PROPOSAL (Refer to Scope of Work, Exhibit "C.")**

Cover Letter - Must include the name, address, and telephone number of the company, and be signed by the person or persons authorized to represent the firm.

Table of Contents - Clearly identify material contained in the proposal by section and page number.

Introduction (Section 1) Contents to be determined by contractor.

Project Analysis (Section 2) - Provide an explanation and interpretation of the challenges identified in this RFP.

Objective, Scope, Nature of Proposed Program (Section 3) - Describe the overall approach to the challenges, including the objective and scope of work to be performed by the contractor

Work Program (Section 4) - Describe the work or tasks to be performed.

Methodology (Section 5) - Describe the methodology and techniques to be employed.

Project Management (Section 6) - Describe the proposed management structure, organization of contracting group, and facilities available.

Assigned Personnel (Section 7) - Identify the principals having primary responsibility for implementing the proposal. Discuss their professional and academic backgrounds. Provide a summary of similar work they have previously performed. List the amount of time, on a continuous basis, that each principal will spend on this project. Describe the responsibilities and capacity of the technical personnel involved. Substitution of project manager and/or lead personnel will not be permitted without prior written approval of the City.

Schedule (Section 8) - List the proposed schedule of activities including labor hours.

Program Monitoring (Section 9) - Describe the quality control procedures to be utilized during the project to ensure conformance with the scope of work.

City Resources (Section 10) - Describe the City services and staff resources needed to supplement contractor activities to achieve identified objective(s).

Subcontractors (Section 11) - If subcontractors are to be used, identify each of them in the proposal. Describe the work to be performed by them and the number of hours or the percentage of time they will devote to the project. Provide a list of their assigned staff, their qualifications, relationship to project management, schedule, costs, and hourly rates.

Contractor Capability and References (Section 12) - Provide a summary of the firm's relevant background experience. Discuss the applicability of such experience to this RFP. Include examples of projects completed for other similar agencies that are of a similar nature and a contact person for each of those clients.

Alternative Proposals (Section 13) - Provide statements of alternative proposals, if any, labeled "Alternative Proposal Number One, Alternative Proposal Number Two," etc. The format of each alternative proposal submitted may be abbreviated to address just the following:

- a. Work Program
- b. Methodology
- c. Assigned Personnel

Conflict of Interest (Section 14) - Address possible conflicts of interest with other clients affected by actions performed by the firm on behalf of the City. Although the bidder will not be automatically disqualified by reason of work performed for other parties, the City reserves the right to consider the nature and extent of such work in evaluating the proposal.

## **PART II - COST PROPOSAL (Refer to Scope of Work, Exhibit "C")**

### Name and Address

The Cost Proposal must list the name and complete address of the bidder in the upper, left-hand corner.

### Cost Proposal

The Cost/Price format for the proposal must be as outlined in the Agreement for services. Exhibit A

Total cost must be clearly indicated at the end of the Cost Proposal and entered on the first page of the proposal.

Costs must be itemized per the agreement for services.

Charges for supplies, equipment, travel, and subcontractors will be paid at cost. It is expected that general, overhead, and administrative costs are included in the hourly rate for labor. Bids submitted will be held to the total cost given in the response quote. It will be assumed that all contingencies and/or anticipated escalations are included. No additional funds will be paid above and beyond the original quote given by the selected bidder.

### (b) PROPOSAL SUBMISSION

All proposals must be submitted according to specifications set forth in Section 8 (a) - Contents of Proposal and this section. Failure to adhere to these specifications may be cause for rejection of proposal.

- I. Signature. An authorized representative of the bidder MUST sign all proposals.
- II. Due Date. An original and one (1) electronic copy of the proposal must be received no later than 3:00 pm on October 6, 2025.

Emailed proposals must be submitted to: [mespinosachavez@montereypark.ca.gov](mailto:mespinosachavez@montereypark.ca.gov)  
Reference: Commercial Banking Services RFP # 840 in subject line.  
The electronic proposal must be received no later than 3:00 pm on October 6,2025.  
Emailed proposals will be monitored for timely receipt.

The hard copy proposal must be received no later than 3:00 pm at the following address:

City of Monterey Park  
Attn: City Clerk  
Commercial Banking and/or Procurement Services, RFP # 840  
320 W. Newmark Avenue  
Monterey Park, CA. 91754

Late bids/proposals will not be accepted. Any correction or resubmission done by the proposer will not extend the submittal due date.

- III. Addenda. City may modify the proposal and/or issue supplementary information or guidelines relating to the RFP during the proposal preparation period of 09/03//2025 to 09/18/2025.
- IV. Rejection. A proposal may be deemed nonresponsive and may be immediately rejected if:
  - It is received at any time after the exact date and time set for receipt of proposals and/or;
  - It is not prepared in the format prescribed and/or;
  - It is signed by an individual not authorized to represent the firm.
- V. Disposition of Proposals. The City reserves the right to reject any or all proposals. All responses become the property of the City. One copy of the proposal must be retained for City files. Additional copies and materials will be returned only if requested and at the bidder's expense.
- VI. Proposal Changes. Once submitted, proposals, including the composition of the contracting team, cannot be altered without the prior written consent of the City. All proposals constitute an offer to the City and may not be withdrawn for a period of sixty (60) days after the last day to accept proposals.

Proposals will be evaluated on the following criteria:

1. Contractor's understanding of scope of work.
2. Contractor's approach to performing the tasks defined in the Scope of Work.
3. Capability of firm and key project personnel to handle the project in terms of workload, experience, and efficient staff utilization

During the selection process, the evaluation panel may wish to interview bidders with scores above a natural break, for clarification purposes only. No new material will be permitted at this time.

# Exhibit "A"

## INSURANCE REQUIREMENTS

**[MUST BE SUBMITTED WITH PROJECT PROPOSAL]**

To be awarded this contract, the successful bidder must procure and maintain the following types of insurance with coverage limits complying, at a minimum, with the limits set forth below:

<u>Type of Insurance</u>	<u>Limits</u>
Commercial general liability:	\$2,000,000.00
Professional liability	\$1,000,000.00
Business automobile liability	\$1,000,000.00
Workers compensation	Statutory requirement.

Commercial general liability insurance must meet or exceed the requirements of the most recent ISO-CGL Form Number. The amount of insurance set forth above must be a combined single limit per occurrence for bodily injury, personal injury, and property damage for the policy coverage. Liability policies must be endorsed to name the City, its officials, and employees as "additional insureds" under said insurance coverage and to state that such insurance will be deemed "primary" such that any other insurance that may be carried by the City will be excess thereto. Such insurance must be on an "occurrence," not a "claims made," basis and will not be cancelable or subject to reduction except upon thirty (30) days prior written notice to the City.

Professional liability coverage must be on an "occurrence basis" if such coverage is available, or on a "claims made" basis if not available. When coverage is provided on a "claims made basis," the Consultant must continue to maintain the insurance in effect for a period of three (3) years after this Agreement expires or is terminated ("extended insurance"). Such extended insurance must have the same coverage and limits as the policy that was in effect during the term of this Agreement, and cover the Consultant for all claims made by the City arising out of any errors or omissions of the Consultant, or its officers, employees or agents during the time this Agreement was in effect.

Automobile coverage must be written on ISO Business Auto Coverage Form CA 00 01 06 92, including symbol 1 (Any Auto).

The Consultant must furnish to the City duly authenticated Certificates of Insurance evidencing maintenance of the insurance required under this Agreement, endorsements as required herein, and such other evidence of insurance or copies of policies as may be reasonably required by the City from time to time. Insurance must be placed with admitted insurers with a current A.M. Best Company Rating equivalent to at least a Rating of "A:VII." Certificate(s) must reflect that the insurer will provide thirty (30) day notice of any cancellation of coverage. The Consultant will require its insurer to modify such certificates to delete any exculpatory wording stating that failure of the insurer to mail written notice of cancellation imposes no obligation, and to delete the word "endeavor" with regard to any notice provisions.

By signing this form, the bidder certifies that it has read, understands, and will comply with these insurance requirements if it is selected as the City's consultant. Failure to provide this form may render the bidder's proposal "nonresponsive."

\_\_\_\_\_  
Date

\_\_\_\_\_  
Bidder

# EXHIBIT “B”

**AGREEMENT NO. [Click here to enter text.](#)  
PROFESSIONAL SERVICES AGREEMENT  
BETWEEN  
THE CITY OF MONTEREY PARK AND  
[Consultant name](#)  
FOR [Click here to enter text.](#)**

**THIS AGREEMENT** is entered into this [Click here to enter text.](#) day of [Click here to enter text.](#) 20[Click here to enter text.](#), by and between the CITY OF MONTEREY PARK, a municipal corporation and general law city (“CITY”) and [Consultant name](#), a type of organization, e.g., corporation, and state of incorporation (“CONSULTANT”).

## 1. **CONSIDERATION.**

- A. As partial consideration, CONSULTANT agrees to perform the work listed in the SCOPE OF SERVICES, below;
- B. As additional consideration, CONSULTANT and CITY agree to abide by the terms and conditions contained in this Agreement;
- C. As additional consideration, CITY agrees to pay CONSULTANT a sum not to exceed [Click here to enter text.](#) for CONSULTANT’s services. CITY may modify this amount as set forth below. Unless otherwise specified by written amendment to this Agreement, CITY will pay this sum as specified in the attached Exhibit “[Click here to enter text.](#),” which is incorporated by reference.

## 2. **SCOPE OF SERVICES.**

- A. CONSULTANT will perform services listed in the attached Exhibit “[Click here to enter text.](#),” which is incorporated by reference.
- B. CONSULTANT will, in a professional manner, furnish all of the labor, technical, administrative, professional and other personnel, all supplies and materials, equipment, printing, vehicles, transportation, office space and facilities, and all tests, testing and analyses, calculation, and all other means whatsoever, except as herein otherwise expressly specified to be furnished by CITY, necessary or proper to perform and complete the work and provide the professional services required of CONSULTANT by this Agreement.

**3. PERFORMANCE STANDARDS.** While performing this Agreement, CONSULTANT will use the appropriate generally accepted professional standards of practice existing at the time of performance utilized by persons engaged in providing similar services. CITY will continuously monitor CONSULTANT's services. CITY will notify CONSULTANT of any deficiencies and CONSULTANT will have fifteen (15) days after such notification to cure any shortcomings to CITY's satisfaction. Costs associated with curing the deficiencies will be borne by CONSULTANT.

**4. PAYMENTS.** For CITY to pay CONSULTANT as specified by this Agreement, CONSULTANT must submit a detailed invoice to CITY which lists the hours worked and hourly rates for each personnel category and reimbursable costs (all as set forth in Exhibit "Click here to enter text.") the tasks performed, the percentage of the task completed during the billing period, the cumulative percentage completed for each task, the total cost of that work during the preceding billing month and a cumulative cash flow curve showing projected and actual expenditures versus time to date.

**5. NON-APPROPRIATION OF FUNDS.** Payments due and payable to CONSULTANT for current services are within the current budget and within an available, unexhausted and unencumbered appropriation of the CITY. In the event the CITY has not appropriated sufficient funds for payment of CONSULTANT services beyond the current fiscal year, this Agreement will cover only those costs incurred up to the conclusion of the current fiscal year.

**6. ADDITIONAL WORK.**

- A. CITY's city manager ("Manager") may determine, at the Manager's sole discretion, that CONSULTANT must perform additional work ("Additional Work") to complete the Scope of Work. If Additional Work is needed, the Manager will give written authorization to CONSULTANT to perform such Additional Work.
- B. If CONSULTANT believes Additional Work is needed to complete the Scope of Work, CONSULTANT will provide the Manager with written notification that contains a specific description of the proposed Additional Work, reasons for such Additional Work, and a detailed proposal regarding cost.
- C. Payments over \$Click here to enter text. for Additional Work must be approved by CITY's city council. All Additional Work will be subject to all other terms and provisions of this Agreement.

**7. FAMILIARITY WITH WORK.**

- A. By executing this Agreement, CONSULTANT agrees that it has:

- i. Carefully investigated and considered the scope of services to be performed;
  - ii. Carefully considered how the services should be performed; and
  - iii. Understands the facilities, difficulties, and restrictions attending performance of the services under this Agreement.
- B. If services involve work upon any site, CONSULTANT agrees that CONSULTANT has or will investigate the site and is or will be fully acquainted with the conditions there existing, before commencing the services hereunder. Should CONSULTANT discover any latent or unknown conditions that may materially affect the performance of the services, CONSULTANT will immediately inform CITY of such fact and will not proceed except at CONSULTANT's own risk until written instructions are received from CITY.

8. **TERM.** The term of this Agreement will be from [Click here to enter a date.](#) to [Click here to enter a date.](#) Unless otherwise determined by written amendment between the parties, this Agreement will terminate in the following instances:

- A. Completion of the work specified in Exhibit "[Click here to enter text.](#)";
- B. Termination as stated in Section 16.

**9. TIME FOR PERFORMANCE.**

- A. CONSULTANT will not perform any work under this Agreement until:
  - i. CONSULTANT furnishes proof of insurance as required under Section 23 of this Agreement; and
  - ii. CITY gives CONSULTANT a written notice to proceed.
- B. Should CONSULTANT begin work on any phase in advance of receiving written authorization to proceed, any such professional services are at CONSULTANT's own risk.

10. **TIME EXTENSIONS.** Should CONSULTANT be delayed by causes beyond CONSULTANT's control, CITY may grant a time extension for the completion of the contracted services. If delay occurs, CONSULTANT must notify the Manager within forty-eight hours (48 hours), in writing, of the cause and the extent of the delay and how such delay interferes with the Agreement's schedule. The Manager will extend the completion time, when appropriate, for the completion of the contracted services.

11. **CONSISTENCY.** In interpreting this Agreement and resolving any ambiguities, the main body of this Agreement takes precedence over the attached Exhibits; this Agreement supersedes any conflicting provisions. Any inconsistency between the Exhibits will be resolved in the order in which the Exhibits appear below:

List exhibits with scope of work first; budget second; and proposal last (all if applicable)

12. **CHANGES.** CITY may order changes in the services within the general scope of this Agreement, consisting of additions, deletions, or other revisions, and the contract sum and the contract time will be adjusted accordingly. All such changes must be authorized in writing, executed by CONSULTANT and CITY. The cost or credit to CITY resulting from changes in the services will be determined in accordance with written agreement between the parties.

13. **TAXPAYER IDENTIFICATION NUMBER.** CONSULTANT will provide CITY with a Taxpayer Identification Number.

14. **PERMITS AND LICENSES.** CONSULTANT, at its sole expense, will obtain and maintain during the term of this Agreement, all necessary permits, licenses, and certificates that may be required in connection with the performance of services under this Agreement.

15. **WAIVER.** CITY's review or acceptance of, or payment for, work product prepared by CONSULTANT under this Agreement will not be construed to operate as a waiver of any rights CITY may have under this Agreement or of any cause of action arising from CONSULTANT's performance. A waiver by CITY of any breach of any term, covenant, or condition contained in this Agreement will not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant, or condition contained in this Agreement, whether of the same or different character.

16. **TERMINATION.**

- A. Except as otherwise provided, CITY may terminate this Agreement at any time with or without cause.
- B. CONSULTANT may terminate this Agreement at any time with CITY's mutual consent. Notice will be in writing at least thirty (30) days before the effective termination date.
- C. Upon receiving a termination notice, CONSULTANT will immediately cease performance under this Agreement unless otherwise provided in the termination notice. Except as otherwise provided in the termination notice, any additional work performed by CONSULTANT after receiving a termination notice will be performed at CONSULTANT's own cost; CITY will

not be obligated to compensate CONSULTANT for such work.

- D. Should termination occur, all finished or unfinished documents, data, studies, surveys, drawings, maps, reports and other materials prepared by CONSULTANT will, at CITY's option, become CITY's property, and CONSULTANT will receive just and equitable compensation for any work satisfactorily completed up to the effective date of notice of termination, not to exceed the total costs under Section 1(C).
- E. Should the Agreement be terminated pursuant to this Section, CITY may procure on its own terms services similar to those terminated.
- F. By executing this document, CONSULTANT waives any and all claims for damages that might otherwise arise from CITY's termination under this Section.

**17. OWNERSHIP OF DOCUMENTS; EXCEPTIONS; WARRANTY.** Except as otherwise provided below, all documents, data, studies, drawings, maps, models, photographs and reports prepared by CONSULTANT (collectively, "Documents") under this Agreement are CITY's property. CONSULTANT may retain copies of such Documents as desired but will deliver all original materials to CITY upon CITY's written notice. CITY agrees that use of CONSULTANT's completed work product, for purposes other than identified in this Agreement, or use of incomplete work product, is at CITY's own risk. CONSULTANT warrants that all Documents it drafts and completes pursuant to this Agreement constitutes original work. Specifically, CONSULTANT understands and agrees that use of artificial intelligence (AI) tools including, without limitation, ChatGPT, Microsoft's Bing Chat, Google's Bard, and Meta's LLaMA (Large Language Model Meta AI), in the performance of this Agreement does not constitute an original work, i.e., submitting Documents generated by such AI tools to CITY and representing it as CONSULTANT's original work constitutes a material breach of this Agreement, constitutes a false claim, and may also violate applicable intellectual property right laws including, without limitation, United States Copyright Law. Accordingly, and notwithstanding any other provision of this Agreement as to ownership, CITY specifically rejects ownership of such Documents. CONSULTANT is required to indemnify and defend CITY to the fullest extent allowed by applicable law should it violate this Section.

**18. PUBLICATION OF DOCUMENTS.** Except as necessary for performance of service under this Agreement, no copies, sketches, or graphs of materials, including graphic art work, prepared pursuant to this Agreement, will be released by CONSULTANT to any other person or public CITY without CITY's prior written approval. All press releases, including graphic display information to be published in newspapers or magazines, will be approved and distributed solely by CITY, unless otherwise provided by written agreement between the parties.

**19. INDEMNIFICATION.**

- A. CONSULTANT agrees to the following:
- i. *Indemnification for Professional Services.* CONSULTANT will save harmless and indemnify and at CITY's request reimburse defense costs for CITY and all its officers, volunteers, employees and representatives from and against any and all suits, actions, or claims, of any character whatever, brought for, or on account of, any injuries or damages sustained by any person or property resulting or arising from any negligent or wrongful act, error or omission by CONSULTANT or any of CONSULTANT's officers, agents, employees, or representatives, in the performance of this Agreement, except for such loss or damage arising from CITY's sole negligence or willful misconduct.
  - ii. *Indemnification for other Damages.* CONSULTANT indemnifies and holds CITY harmless from and against any claim, action, damages, costs (including, without limitation, attorney's fees), injuries, or liability, arising out of this Agreement, or its performance, except for such loss or damage arising from CITY's sole negligence or willful misconduct. Should CITY be named in any suit, or should any claim be brought against it by suit or otherwise, whether the same be groundless or not, arising out of this Agreement, or its performance, CONSULTANT will defend CITY (at CITY's request and with counsel satisfactory to CITY) and will indemnify CITY for any judgment rendered against it or any sums paid out in settlement or otherwise.
- B. For purposes of this section "CITY" includes CITY's officers, officials, employees, agents, representatives, and certified volunteers.
- C. It is expressly understood and agreed that the foregoing provisions will survive termination of this Agreement.
- D. The requirements as to the types and limits of insurance coverage to be maintained by CONSULTANT as required by Section 23, and any approval of said insurance by CITY, are not intended to and will not in any manner limit or qualify the liabilities and obligations otherwise assumed by CONSULTANT pursuant to this Agreement, including, without limitation, to the provisions concerning indemnification.

**20. ASSIGNABILITY.** This Agreement is for CONSULTANT's professional services. CONSULTANT's attempts to assign the benefits or burdens of this Agreement without CITY's written approval are prohibited and will be null and void.

**21. INDEPENDENT CONTRACTOR.** CITY and CONSULTANT agree that CONSULTANT will act as an independent contractor and will have control of all work and the manner in which is it performed. CONSULTANT will be free to contract for similar service to be performed for other employers while under contract with CITY. CONSULTANT is not an agent or employee of CITY and is not entitled to participate in any pension plan, insurance, bonus or similar benefits CITY provides for its employees. Any provision in this Agreement that may appear to give CITY the right to direct CONSULTANT as to the details of doing the work or to exercise a measure of control over the work means that CONSULTANT will follow the direction of the CITY as to end results of the work only.

**22. AUDIT OF RECORDS.** CONSULTANT will maintain full and accurate records with respect to all services and matters covered under this Agreement. CITY will have free access at all reasonable times to such records, and the right to examine and audit the same and to make transcript therefrom, and to inspect all program data, documents, proceedings and activities. CONSULTANT will retain such financial and program service records for at least three (3) years after termination or final payment under this Agreement.

**23. INSURANCE.**

- A. Before commencing performance under this Agreement, and at all other times this Agreement is effective, CONSULTANT will procure and maintain the following types of insurance with coverage limits complying, at a minimum, with the limits set forth below:

<u>Type of Insurance</u>	<u>Limits</u>
Commercial general liability:	\$2,000,000
Professional Liability	\$1,000,000
Business automobile liability	\$1,000,000
Workers compensation	Statutory requirement

- B. Commercial general liability insurance will meet or exceed the requirements of the most recent ISO-CGL Form. The amount of insurance set forth above will be a combined single limit per occurrence for bodily injury, personal injury, and property damage for the policy coverage. Liability policies will be endorsed to name CITY, its officials, and employees as "additional insureds" under said insurance coverage and to state that such insurance will be deemed "primary" such that any other insurance that may be carried

by CITY will be excess thereto. Such endorsement must be reflected on ISO Form No. CG 20 10 11 85 or 88, or equivalent. Such insurance will be on an "occurrence," not a "claims made," basis and will not be cancelable or subject to reduction except upon thirty (30) days prior written notice to CITY.

- C. Professional liability coverage will be on an "occurrence basis" if such coverage is available, or on a "claims made" basis if not available. When coverage is provided on a "claims made basis," CONSULTANT will continue to renew the insurance for a period of three (3) years after this Agreement expires or is terminated. Such insurance will have the same coverage and limits as the policy that was in effect during the term of this Agreement, and will cover CONSULTANT for all claims made by CITY arising out of any errors or omissions of CONSULTANT, or its officers, employees or agents during the time this Agreement was in effect.
- D. Automobile coverage will be written on ISO Business Auto Coverage Form CA 00 01 06 92, including symbol 1 (Any Auto).
- E. CONSULTANT will furnish to CITY duly authenticated Certificates of Insurance evidencing maintenance of the insurance required under this Agreement and such other evidence of insurance or copies of policies as may be reasonably required by CITY from time to time. Insurance must be placed with insurers with a current A.M. Best Company Rating equivalent to at least a Rating of "A:VII."
- F. Should CONSULTANT, for any reason, fail to obtain and maintain the insurance required by this Agreement, CITY may obtain such coverage at CONSULTANT's expense and deduct the cost of such insurance from payments due to CONSULTANT under this Agreement or terminate pursuant to Section 16.
- G. Self-Insured Retention/Deductibles. All policies required by this Agreement must allow CITY, as additional insured, to satisfy the self-insured retention ("SIR") and deductible of the policy in lieu of CONSULTANT (as the named insured) should CONSULTANT fail to pay the SIR or deductible requirements. The amount of the SIR or deductible is subject to the approval of the Assistant City Attorney and the Finance Director. CONSULTANT understands and agrees that satisfaction of this requirement is an express condition precedent to the effectiveness of this Agreement. Failure by CONSULTANT as primary insured to pay its SIR or deductible constitutes a material breach of this Agreement. Should CITY pay the SIR or deductible on CITY's behalf upon the CONSULTANT'S failure or refusal to do so in order to secure defense and indemnification as an additional insured under

the policy, CITY may include such amounts as damages in any action against CONSULTANT for breach of this Agreement in addition to any other damages incurred by CITY due to the breach.

**24. USE OF SUBCONTRACTORS.** CONSULTANT must obtain CITY's prior written approval to use any consultants while performing any portion of this Agreement. Such approval must approve of the proposed consultant and the terms of compensation.

**25. INCIDENTAL TASKS.** CONSULTANT will meet with CITY monthly to provide the status on the project, which will include a schedule update and a short narrative description of progress during the past month for each major task, a description of the work remaining and a description of the work to be done before the next schedule update.

**26. NOTICES.** All communications to either party by the other party will be deemed made when received by such party at its respective name and address as follows:

If to CONSULTANT:

Attention: Click here to enter text.  
Click here to enter text.  
Click here to enter text.  
Click here to enter text.  
phone  
email

If to CITY:

Attention: Click here to enter text.  
City of Monterey Park  
Click here to enter text.  
Click here to enter text.  
phone  
email

Any such written communications by mail will be conclusively deemed to have been received by the addressee upon deposit thereof in the United States Mail, postage prepaid and properly addressed as noted above. In all other instances, notices will be deemed given at the time of actual delivery. Changes may be made in the names or addresses of persons to whom notices are to be given by giving notice in the manner prescribed in this paragraph.

**27. CONFLICT OF INTEREST.** CONSULTANT will comply with all conflict of interest laws and regulations including, without limitation, CITY's conflict of interest regulations.

**28. SOLICITATION.** CONSULTANT maintains and warrants that it has not employed nor retained any company or person, other than CONSULTANT's bona fide employee, to solicit or secure this Agreement. Further, CONSULTANT warrants that it has not paid nor has it agreed to pay any company or person, other than CONSULTANT's bona fide employee, any fee, commission, percentage, brokerage fee, gift or other consideration contingent upon or resulting from the award or making of this Agreement. Should CONSULTANT breach or violate this warranty, CITY may rescind this Agreement without liability.

**29. THIRD PARTY BENEFICIARIES.** This Agreement and every provision herein is generally for the exclusive benefit of CONSULTANT and CITY and not for the benefit of any other party. There will be no incidental or other beneficiaries of any of CONSULTANT's or CITY's obligations under this Agreement.

**30. INTERPRETATION.** This Agreement was drafted in, and will be construed in accordance with the laws of the State of California, and exclusive venue for any action involving this agreement will be in Los Angeles County.

**31. COMPLIANCE WITH LAW.** CONSULTANT agrees to comply with all federal, state, and local laws applicable to this Agreement.

**32. ENTIRE AGREEMENT.** This Agreement, and its Attachments, sets forth the entire understanding of the parties. There are no other understandings, terms or other agreements expressed or implied, oral or written. There are [Click here to enter text.](#) Attachments to this Agreement. This Agreement will bind and inure to the benefit of the parties to this Agreement and any subsequent successors and assigns.

**33. RULES OF CONSTRUCTION.** Each Party had the opportunity to independently review this Agreement with legal counsel. Accordingly, this Agreement will be construed simply, as a whole, and in accordance with its fair meaning; it will not be interpreted strictly for or against either Party.

**34. SEVERABILITY.** If any portion of this Agreement is declared by a court of competent jurisdiction to be invalid or unenforceable, then such portion will be deemed modified to the extent necessary in the opinion of the court to render such portion enforceable and, as so modified, such portion and the balance of this Agreement will continue in full force and effect.

**35. AUTHORITY/MODIFICATION.** The Parties represent and warrant that all necessary action has been taken by the Parties to authorize the undersigned to execute this Agreement and to engage in the actions described herein. This Agreement may be modified by written amendment. CITY's Manager, or designee, may execute any such amendment on behalf of CITY.

**36. ELECTRONIC SIGNATURES.** This Agreement may be executed by the Parties on any number of separate counterparts, and all such counterparts so executed constitute one Agreement binding on all the Parties notwithstanding that all the Parties are not signatories to the same counterpart. In accordance with Government Code §16.5, the Parties agree that this Agreement, Agreements ancillary to this Agreement, and related documents to be entered into in connection with this Agreement will be considered signed when the signature of a party is delivered by electronic transmission. Such electronic signature will be treated in all respects as having the same effect as an original signature.

37. **CAPTIONS.** The captions of the paragraphs of this Agreement are for convenience of reference only and will not affect the interpretation of this Agreement.

38. **TIME IS OF ESSENCE.** Time is of the essence for each and every provision of this Agreement.

39. **FORCE MAJEURE.** Should performance of this Agreement be prevented due to fire, flood, explosion, acts of terrorism, war, embargo, government action, civil or military authority, the natural elements, or other similar causes beyond the Parties' reasonable control, then the Agreement will immediately terminate without obligation of either party to the other.

40. **STATEMENT OF EXPERIENCE.** By executing this Agreement, CONSULTANT represents that it has demonstrated trustworthiness and possesses the quality, fitness and capacity to perform the Agreement in a manner satisfactory to CITY. CONSULTANT represents that its financial resources, surety and insurance experience, service experience, completion ability, personnel, current workload, experience in dealing with private consultants, and experience in dealing with public agencies all suggest that CONSULTANT is capable of performing the proposed contract and has a demonstrated capacity to deal fairly and effectively with and to satisfy a public CITY.

**IN WITNESS WHEREOF,** the parties hereto have executed this Agreement the day and year first hereinabove written.

**CITY OF MONTEREY PARK**

**Consultant name**

\_\_\_\_\_  
**Enter Name, City Manager**

\_\_\_\_\_  
**Click here to enter text.**

**ATTEST:**

\_\_\_\_\_  
**Enter Name, City Clerk**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
**Karl H. Berger, City Attorney**

**Taxpayer ID No. enter no.**

EXHIBIT "B"

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT “C”**

---

The purpose and intent of this Request for Proposal is to establish an Agreement or Agreements for the provisions of Commercial Banking Services and/or Procurement Card Services with qualified Financial Institute(s). Section 26 in this Scope of Services refers to Procurement Card Services. Bidders interested in providing stand-alone Procurement Card Services should respond to all requested information in this document unless it is specifically for banking only services. In those instances, Bidders should enter “N/A” as the response.

---

The City of Monterey Park currently has eleven (11) accounts and is seeking to reduce to six (6) accounts.

Current Accounts

1. General Checking Account
2. Payroll Account
3. Bail Bond Account
4. Revolving Fund Account
5. HCDA (CDBG) Account
6. Workers’ Compensation Account
7. General Liability Account
8. City of Monterey Park Acting as the Successor Agency
9. City of Monterey Park Acting as the Successor Agency (RORF)
10. Non-PERS Retiree
11. Emergency Account

The services needed are outlined below – no specific order of importance

- Provide an overnight investment service (sweep) and/or interest-bearing account for excess cash balances in the demand deposit accounts.
- Disburse funds via repetitive or non-repetitive wire transfers and/or ACH upon request of an authorized person.
- Accept and send ACH transactions and provide online notification of ACH deposits within 24hours.
- Process direct deposit of employee biweekly payroll and payroll taxes.
- Provide credit card merchant services.
- Provide positive pay services.
- Provide purchase card services.
- Provide deposit slips, deposit bags, coin bags, and wrappers free of charge to the City.
- Process Local Agency Investment Fund (LAIF) transfers and receive electronic funds payments for the deposit of other State and County apportionments.
- Provide automated account reconciliation reporting services for City accounts. Available information should include, but not be limited to: closing ledgers, closing collected, opening

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

- ledgers, opening collected, float, previous day debit, and credit details (including bankcard deposits, sweep transfers, and ACH credit and debit detail).
- Provide online access to account information, including daily activity reports, monthly statements, cleared checks, and automated stop payment.
  - Provide monthly activity and account analysis statements, and reports for all accounts. The statement cutoff should be the last day of the month. Statements must be sent no later than the 10th of the following month.
  - Provide a quarterly review of the City's cash management.
  - Custodian Services for the investment accounts.
  - Lock Box Services.
  - Additional and other services customarily provided to corporations and governmental entities.

In selecting a vendor(s), the City's primary goals are to partner with a financial institution(s) that demonstrates quality and responsiveness in its customer service and also can demonstrate the local decision-making authority available to handle the City's emergency needs as they arise. The vendor selected to perform banking and/or procurement services shall maintain a capital structure equal to or greater than the average of all funds the City has with the bank during the term of the agreement under California Government Code section 53638. The bank will collateralize all collected balances in the name of the City, above balances insured by the FDIC, at 110%, pursuant to California Government Code section 53652(a). The bank will also immediately notify the City should the bank fail to meet the collateral requirements or fail to meet any other qualifying requirements during the term of the contract.

Proposals must respond to each item in this section by listing the item number and providing a complete response to each question.

## PART I - TECHNICAL PROPOSAL

### A. QUALIFICATIONS AND EXPERIENCE

1. Provide a general overview including governmental client service philosophy and a brief history of your organization, including parent and/or subsidiary companies and the number of employees.
2. Provide the address of the branch location(s) within the boundaries of the City of Monterey Park, CA. that will service the accounts.
3. Disclose if it has a government service division and the number of years this division has been in operation.

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

4. Bank must be authorized to do business in the State of California and have a geographic proximity to the City of Monterey Park.
5. Provide the bank's direct experience in servicing public sector clients, including the number of public agency clients, the dollar amount of public funds on deposit, and the bank's knowledge of and adherence to the California Government Code and other applicable laws. Also, a description of the bank's approach to providing customer service and the bank's ability in complying with transaction confirmations and responding to other data requests as needed by the City's auditors.
6. Identify the size and scope of your public banking unit, bank officers responsible for the City's accounts, what each person's role and responsibilities will be, and the relevant credentials and experience of each person on the relationship management team. Please specify the name and title of who will be designated as the bank's relationship manager for the City. Please describe what distinguishes the government banking unit from others within the bank and the toll-free customer service number.
7. Bank must be both a sending and receiving bank of the National Automated Clearing House Association (NACHA).
8. Provide the bank's current credit ratings by Standard & Poor's Rating Services and Moody's Investor Services.

If the proposer is not rated by these rating organizations, provide other evidence of the institution's financial strength.

9. Discuss the firm's current capital structure, adequacy, and coverage. Provide the following statistics for the last reporting period:
  - a. Total Risk Based Capital Ratio: \_\_\_\_\_
  - b. Tier 1 Risk Based Capital Ratio: \_\_\_\_\_
  - c. Tier 1 Leverage Capital Ratio: \_\_\_\_\_
10. Include a **website link** or an **electronic copy** of the last two audited annual financial statements.
11. Include a **website link** or an **electronic copy** of the last four quarters of FDIC call reports.
12. Provide a **website link** or the bank's Community Reinvestment Act (CRA) rating, including information on bank's CRA activity within the City's jurisdiction.

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

**B. KEY PERSONNEL**

1. Provide the name, title, address, phone number, and email address of the primary contact person(s) assigned to this account.
2. Describe your firm's policy on changing the primary contact person on an account.
3. Name the individuals who will work with the City on a day-to-day basis. Information should include:
  - a. Biographical information
  - b. Experience working with other governmental entities
  - c. Proposed role concerning the City's account
  - d. Number of years of experience in this field
  - e. Number of years with your bank
  - f. Describe the level of local decision-making authority these individuals have to handle emergency needs of the City as they arise.
4. Will a specific customer service representative/ Government Services Division be assigned to handle day-to-day transactions for the City?
  - a. Describe the responsibilities of the customer service personnel, including the chain of command for problem resolutions.
  - b. Is local customer service support available at the bank's local branches?
  - c. What are the hours of operation of each customer service unit involved in supporting the proposed services?
  - d. If the City discovers any error, how would you propose to resolve it (i.e. who should the City contact)?
5. After the initial transition, how often will the primary relationship manager attend on-site meetings with City staff? Describe a typical meeting agenda for this on-site meeting.

**C. GENERAL BANKING SERVICES**

1. Deposit Services
  - a. Please provide a listing of bank branches within the City limits.
  - b. If you do not have branches located in Monterey Park, please describe your institution's procedures for handling cash deposits.
  - c. What is the ledger cutoff time for deposits?
  - d. How are deposits credited? Are all items immediately verified? If provisional credit is

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

given, when does verification take place? If the bank corrects a deposit, how will the City be informed of this change?

2. On-line banking Services

The City currently accesses daily balance and detail reporting information (prior day detail) via a web-based on-line banking service. Additionally, the City is interested in other on-line or Internet based systems that may be available. The City may request a demonstration of your on-line system.

- a. Describe the banks execution of on-line transactions, include:
  - Transfers between accounts
  - Initiation of wire transfers
  - Stop payment orders
  - Positive pay actions including time requirements
  - Initiation of ACH transactions, recurring/repetitive/future ACH debit
  - Stale dating of checks
  - Other services not listed
- b. Please describe the bank's on-line information reporting system including:
  - Daily balancing summary
  - Daily balancing detailed
  - Daily ACH and wire
  - Current day reporting
- c. Can reports be custom-tailored for the end-user?
- d. Provide information on how the banks data can be interfaced or integrated with the City's financial management system. Additionally, what support will be available under the contract?
- e. Will training be provided to system administrator for managing access?
- f. Can the City obtain current day (intra-day) information? If so, please describe the service.
- g. What is the computer hardware and software specifications to access the bank's on-line system?
- h. Please provide a sample of prior day *and* intra-day reports that would be the best example of the system's capabilities. Include the reports in this section.
- i. Can the bank provide credit or deposit information by location or identifier number as part of these reports?
- j. What is the bank's contingency plan for providing this information in the event of unexpected bank systems problems or natural disasters?

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

3. Remote Deposit Capture (RDC)

- a. Describe the bank's ability to process checks by RDC. Is it by Portal entry or stand-alone service?
- b. Is there a limit on the number of checks that can be contained in a single deposit?
- c. Does your service allow for multiple deposits in a single day?
- d. How will the City be notified of deposit corrections and adjustments?
- e. Describe the process used for balancing and correcting deposits transmitted to your institution.
- f. Does your service offer the ability to adjust data using recognition technology that was not captured correctly by the scanner? If yes, please describe. If not, does the service allow the addition, deletion, and rescanning of checks during both the correction and balancing functions?
- g. What equipment does the bank recommend for RDC, and what is the price for this equipment (including lease option)?
- h. Can checks be automatically endorsed with the bank's RDC service? Is the automatic endorsement of an electronic image or printed on the check?
- i. Are checks cleared as ACHs or image replacement documents? How does the bank's software determine the clearing mechanism?
- j. Is there a difference in legal standing for items clearing by ACH or image replacement documents (IRDs)? If so, please describe.
- k. Describe your retention policy for checks converted to ACH or processed via remote deposit capture.
- l. What are the deadlines for same-day credit of deposits?
- m. What is the liability for fraudulent deposit items?

4. Coin/Currency Ordering Services

- a. Does the bank have an automated coin/currency ordering service? Describe the deposit and change order procedures, cutoff times, security, and other features of this system.
- b. Describe change order procedures and restrictions for branch pick up.
- c. For cash vault and branch change orders, discuss whether or not there are minimum purchase (e.g., standard straps of currency and full boxes of coins)? Is a discount offered for purchasing standard amounts or using standard change orders? What settlement options are available for change orders (e.g., cash, check, debit to account, wire, etc.)?

5. Cash Transportation

The City currently utilizes an armored car service at City Hall for daily cash pickup. Please describe your service (if available), including:

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

- a. Describe bank's collection service and include:
  - Pick-up schedule options
  - Cutoff times
  - Requirements by location (vault, teller, bank center branch)
  - Type of deposit bag used
  - Credit advice processing
  - Discrepancy and write off policies
  - Change order processing
  - Standard return and re-clear processing.
  - Deposit locations
  - Deposit reconciliation services
- b. Options for missed pick-ups or special pick-ups
- c. Insurance in delivery
- d. Time expectation of deposit transaction

6. Returned Item Processing

- a. Can returned items for insufficient or uncollectible funds be automatically re-deposited? If so, how many times?
- b. Does the bank offer any options that may increase the collection of NSF checks?
- c. Can the bank provide online access to electronic images (back and front) of returned items? How soon can these images be accessed after an item is returned?
- d. Can the bank provide a summary report of returned items identifying the payer(s) name, depositing location, deposit date, and the type of item being returned?

7. Availability of Deposits

- a. Provide a copy of the bank's availability schedule, and/or policy, including branch deposits.
- b. Is the schedule offered to the City the best one provided to any customer? If not, quantify the difference and explain how the City may obtain the bank's best availability schedule.
- c. How does the bank determine and calculate availability of deposited items?
- d. Do the availability policies differ from Federal Reserve Bank availability schedule?
- e. Does the bank give immediate availability for on-us items?
- f. Does the bank calculate the availability by item or formula?
- g. Is the availability assignment made as soon as checks are released for collection, or is the assignment made at specific times during the day?

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT “C”**

---

- h. List your cutoff times for giving same-day value on EFTs (e.g., wire, ACH/bulk) received. How soon after the bank gets incoming funds (e.g., wire, ACH/bulk), or notification of incoming funds, does the City receive credits in its account?

8. Collateralization of Deposits

The City requires the financial institution to collateralize the City's deposits in the name of the City. Collateral should be in the form of a preferred security interest in pledged securities meeting the City's investment policy requirements and consistent with the State and Federal laws and regulations.

- a. Does the bank fully collateralize all City deposits exceeding the FDIC insurance limit?
- b. Provide the name of the collateral custodian (i.e., Federal Reserve) to be used. The proposer shall produce evidence of collateralization annually as of June 30 and at the request of the City.
- c. Provide information on any pooled services being utilized.
- d. Confirm agreement to the City's conditions? (Can't reduce amounts held in collateral without City's approval).

9. Positive Pay

- a. Does the bank offer Positive Pay and Payee Positive Pay?
- b. Please provide sample reports or a website link.
- c. Please provide date transmission method and time windows.
- d. Describe the process and deadline of transmitting AP and payroll check issuance information from the City to the bank?
- e. How frequently can transmission files be uploaded to the bank for the issuance of additional checks, and/or recently voided items? Is there a limit to the number of files per day?
- f. Does the bank offer the ability to enter one-time check disbursements issued during the day manually? Please describe.
- g. What controls are in place to protect against lost files and duplications of transmissions? If duplicates are sent, is there a penalty or potential issue?
- h. How and when will the City be notified of exception items? What is the cutoff time for the City to inform the bank whether an exception should be accepted or rejected? Does the bank offer a "do not pay" default for exception items?
- i. Will stale-dated checks be reported as exception items?
- j. Is Positive Pay required for all demand deposit accounts, even on accounts with no check writing functionality? Can account(s) be designated as "post no checks" to prevent potential fraud? Is there a cost to make this account designation?
- k. Is Teller Positive Pay available? How frequently is check issuance information updated and available to tellers?

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

- l. Are there any other fraud protection services that the bank provides and/or recommends?

10. Stop Payments

- a. Describe the stop payment service and features. Can stop payments be placed online? How long is a stop payment effective?
- b. Will the system automatically verify if a check has been paid before processing the stop payment request?
- c. What term options are available for stop payments?
- d. Is there a report that lists stop payments that are set to expire?
- e. Can stop payments be automatically renewed? If so, for how long?

11. Automated Clearing House (ACH) Processing

The City utilizes both ACH debits and credits as part of its electronic service. It includes direct deposit for payroll disbursements, vendor payments and collections for utility billing accounts.

- a. Is the bank both a sending and receiving bank of the National Automated Clearing House Association (NACHA)?
- b. Describe the method by which the City submit ACH files or initiate ACH via bank software?
- c. What are the transmission cut-off times for one-day and two-day ACH files?
- d. Describe the bank's pre-notification policy and cost.
- e. Describe the procedures used to confirm accurate and secure receipt of the transmission.
- f. What would happen to an ACH file if the City exceeds its daily exposure limit?
- g. How are returned and rejected ACH transactions handled? What information does the bank provide to assist in identifying returned and rejected ACH transmissions? When is this information available?
- h. Is your bank planning to opt-in and participate in processing same-day ACH debits?
- i. Describe the bank's procedures for handling debits to the City's accounts that were not authorized by the City. How soon does the bank notify the City of the receipt of an unauthorized ACH debit?
- j. If the bank provides ACH debit blocking, what level of filtering can be applied?
- k. Does the bank offer ACH Positive Pay (ability to make pay/no pay decisions on unidentified ACH transactions)?
- l. Describe the process of electronic funds payments for deposit of various State and County apportionments, including Local Agency Investment Fund (LAIF).

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT “C”**

---

12. Wire Transfer

- a. Describe the process of initiating wire transfers including incoming, outgoing and other wire transfers.
- b. During what operating hours will the wire transfer system be available?
- c. If wire transfers can be initiated online, describe the system’s security features. Can varying degrees of authorization be set (i.e., multiple authorizers, maximum dollar amounts, etc.)?
- d. Does the bank offer dual control release options (secondary approval levels) for electronically initiated transfers? If so, describe.
- e. What is the cutoff time for same-day wire transfers?
- f. Describe the ability to create and store recurring and future–dated wire instructions/templates, including the maximum retention period for future-dated transactions, timeline, and related charges?
- g. Describe the bank’s procedure for providing payment confirmation information (e.g., reference numbers) upon acceptance and execution of the wire transfer request.
- h. Describe the bank’s policy for handling a failed wire transfer. How and when would the City be notified?

13. Lockbox (Wholesale and Retail)

The City currently utilizes a utility lockbox to receive water and sewer payments. The Lockbox average weekly amount is approximately \$81,000 and the volume is approximately 361 per week. Payments are 100% physical checks or money orders.

Please describe:

- a. The deadline and format of data transmissions.
- b. Lockbox address and location requirement.
- c. Breakdown of wholesale versus retail processing.
- d. Locations of processing centers.
- e. Handling of items not able to be processed or return items.
- f. Remittance document layout requirements.
- g. Transmission requirements.
- h. Treatment of exception items.
- i. Imaging capabilities.
- j. Conversion of consumer checks to ACH payments.
- k. Disposition of documents (including imaging capabilities and truncation).
- l. Is there a “low volume” surcharge? Please explain.

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

14. Intra-bank Account Transfers

- a. Describe the process of initiating an intra-bank account transfer.
- b. Does the bank offer dual control release options (secondary approval levels) for electronically-initiated transfers? If so, describe.
- c. What is the cutoff time for same-day intra-bank account transfers?

15. Statements and Documents

- a. How soon after the cutoff date are the following items ready online?
  - Bank statements
  - Partial reconciliation information
  - Full reconciliation information
  - Account analysis statements
- b. Provide a sample Bank Monthly Statement.
- c. Are electronic images stored in the bank's online reporting system? If so, does the bank charge for these services? If yes, provide details on how the charges are figured.
- d. How long are electronic images for deposited and disbursement items available for customer access?
- e. How does your image system capture and report images for damaged checks?
- f. What technology would you recommend the City use to store historical data?
- g. Can historical data be downloaded?

16. Reconciliation Services

- a. Does your bank offer Account Reconciliation Program (ARP) services? Please discuss options (full, partial, deposit and serial sort) for reconciliation services, including:
  - File transmission deadlines
  - File layout requirements
  - Imaging capabilities (e.g., paper, electronic)
  - Reporting capabilities
  - System requirements for interface
- b. Provide sample reports for all options.
- c. Are the systems integrated for checks, ACH, and wire transfers? If so, please describe. If not, please provide information about any plans to do so.

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

d. Describe how reconciliation data is transmitted to the City.

17. File Transfer

- a. How are file transfers initiated? In what formats is the information available for retrieval?
- b. Do the means to connect to the bank's systems vary by transaction type?
- c. Does your system provide for electronic confirmation of receipt for file transmissions?
- d. Is there an existing interface with the City's financial system, Tyler Enterprise (formerly Munis), or would a custom interface need to be developed? Will there be a charge for the interface?
- e. How is connectivity initiated? What protocols are used to facilitate the interface?
- f. Describe the process the bank uses to verify that all records have been received and processed.
- g. What controls are in place to protect against lost files and duplicate transmissions? How will the City be notified of a duplicate file?

18. Overnight Investment/Investment Sweep

The City requires an automated service that allows for the daily accommodation as low as zero balances in the accounts and a sweep or other vehicle for investment of excess funds.

- a. Describe your policy and processes.
- b. What short term investment vehicle(s) does the bank propose to use for the overnight investment or sweep of the City's demand deposit accounts?
- c. Does a reserve requirement apply to these proposed options?
- d. Will the bank assess FDIC or FICO or other charges to the City? If so, what is the fee for an entire year on a \$1 million balance? How is this charge computed? Is it assessed on a ledger or collected balances?
- e. Provide investment return history for the previous three years for each option proposed. Show the yield for each.
- f. Describe your policy for crediting interest earned to demand accounts.
- g. What time of day is the sweep deadline? Is it end of day or next day?

19. Earnings Credit Rates (ECR)

- a. What are the options of compensating your bank, i.e., direct fees, or compensating balances, or a combination of both? Is the price the same for either option? If not, what is the difference? If on a fee basis, can excess balances be used to offset activity charges partially? Will earnings credit on collected balances in excess of those required to pay expenses incurred in any month be carried forward to offset

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

future bank charges? Provide the bank's ECR for compensating balance method of payment.

- b. How is your bank's earnings credit determined, adjusted, and applied? Please include in the explanation the impact of the bank's reserve requirement, and the formula for converting services charges to balance requirements.
- c. Provide monthly rate history for the last two years.
- d. What is the bank's current earnings credit rate? Are you willing to lock in a "floor" earnings credit rate? If so, for how long?
- e. Are you willing to link the earnings credit rate to a market index? If so, which index would you suggest and what spread?
- f. What time frame does your bank use when reviewing balances for deficiency or excess (e.g., rolling 12-month average, calendar quarter, calendar year, etc.)?

20. Account Analysis

- a. Describe your Account Analysis service, including frequency of online availability, daily, weekly, monthly?
- b. Provide a sample analysis statement and include the Association for Financial Professionals (AFP) Service Codes on the analysis statement.

21. End-of-Day Overdrafts

- a. What are the fees and interest charges associated with overdrafts? How are these charges calculated?
- b. Is there a fee per check or occurrence when there is an overdraft?
- c. Is there a daily cap on fees?

22. Daylight Overdrafts

- a. Describe the bank's policies concerning daylight balance overdrafts. Indicate whether this is applied to each account or across all accounts of a client relationship.
- b. Are outgoing wire transfers held if the intra-day limit is reached?
- c. How does the bank process wire transfer instructions that are rejected for credit or daylight overdraft issues? How and when is the City notified? Who will be the bank contact person?
- d. Does the bank establish an intra-day limit per account or customer? How flexible can the bank be in setting an appropriate limit for the City?
- e. If the bank incurs a daylight overdraft charge from the Fed, will it pass this charge on to its customers? If so, how (e.g. intra-day loan, daylight overdraft facility fees)? How is the cost allocated among customers?

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

23. Procurement (Purchasing Cards) or P-card. The banking services can include Procurement Card Services but is not a requirement. Additionally, vendors may submit a proposal for Procurement services only without banking services.

Please respond to each item listed below:

- a. Describe your online card management processes: new card issuance, deletion, replacement, modification, etc.
- b. Describe the bank's system requirements.
- c. Describe the bank's technical capabilities internet.
- d. Describe the bank's information reporting capabilities.
- e. What is the settlement deadline and billing cycle options?
- f. What daily and monthly reconciliation reports are available?
- g. Describe the payment options.
- h. Describe card control and usage restriction options.
- i. Describe the security features – including account number encryption policy.
- j. Describe the interface options with internal financial systems.
- k. What is your fraud policy?
- l. Do you have rebates for purchases?
- m. Describe your rate and fee structure.
- n. What are your virtual card options - including one-time use payments.
- o. Include three (3) references.

24. Disaster Recovery

- a. Describe the bank's formal and tested disaster recovery plan.
- b. How quickly will back-up facilities be activated?
- c. Describe the bank's operating capabilities to assist the City in the event of a disaster or declared emergency.

25. Dispute Resolution Process

- a. Describe your process for:
  - Positive Pay
  - Paper checks
  - Payments and Deposits
  - Lockbox
  - Others

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

- b. Are there any established turn-around times for research and adjustment items?  
If yes, please specify.

26. Vault Services

- a. Describe your vault services (i.e., location, deadlines, preparation, technologies).
- b. Describe supporting technologies
- c. List the fees structure.

D. CONTROL

1. Specify whether the online capabilities are accessible 24/7. If not, list the hours of availability for each service.
2. Regarding Data Security and Anti-Fraud Procedures, describe your institution's overall security system to safeguard the City's funds, preventing fraudulent transactions, and identify and alert the City of irregular/abnormal transactions and transaction patterns. The institution shall serve as a partner in the City's internal control framework on the banking/cash-handling-related functions. Please identify technologies you have in place that will assist the City in improving its internal control effectiveness.
3. Describe the electronic and/or manual system used to provide the proposed services along with backup and recovery capabilities.
4. Who would the City contact to initiate day-to-day banking transactions if online capabilities and functionality are temporarily unavailable?
5. Include a copy of the Service Organization Control (SOC) reports conducted under the Statements on Standards for Attestation Engagements No. 18 (SSAE 18) regarding controls.
6. Describe the bank's security procedures for its information reporting system, both for access and information protection.
7. Is system administration performed by the bank or the customer? What functions does the security administrator perform?
8. Is an audit trail report available, showing all activity, by whom and when, for each system?
9. Describe the types of insurance and bonding carried.
10. Include a copy of the bank's most recent reports issued per the Statement on Standards for Attestation Engagements (SSAE 16) for any processes or systems relevant to the services under this RFP.
11. If not already covered in the SSAE 16 report, describe the disaster recovery plans for each proposed service for short- and long-term disaster and power failure recovery.
12. Describe any additional security measures available to the City to minimize the risk of unauthorized transactions in its accounts.

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT “C”**

---

E. IMPLEMENTATION/CONVERSION

1. Please provide a detailed implementation and conversion plan which identify all tasks, estimated timeframes for the tasks, milestones, roles and responsibilities for the City and Bank’s personnel. A list of the minimum anticipated deliverables such as, but not limited to:
  - Configure bank account structure
  - Implement electronic banking and reporting
  - Configure and test file transmissions and electronic communication channels
  - Establish security and encryption protocol
  - Implement ACH debit blocks, where appropriate
  - Implement other banking services as determined
  - All necessary processes required of the City’s current Bank to ensure a seamless transition.
  - a. If a conversion team is used, how will the City’s account be transitioned to the ongoing client service team?
  - b. Indicate your plan for initial and ongoing education and training for City employees in the use of your systems.

F. NEW SERVICES AND IDEAS

1. Provide information on how the bank plans to keep its product line competitive. Describe what approach the bank is taking in the development of new services, what new services and/or features the bank plans to offer, and what the estimated time frame is for providing any new services and/or features.
2. Describe any services, technological enhancements or otherwise, that the City should consider for improving operational or cash management processes.
3. Please provide any additional information that your bank believes to be pertinent, but not explicitly requested elsewhere in the RFP.

G. REFERENCES

Provide at least three (3) local governmental references that are of similar size (i.e. scope of service utilization) as the City. Please include the following information for each reference:

- Contact name and title
- Name and address of the government

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

- Phone number and email address
- Services provided
- Number of years as customer and services provided

H. CONTRACT/REPORTS TO BE INCLUDED IN THE PROPOSAL

1. A sample of the proposed contract for your bank's services and all other documents that will need to be signed/entered into related to the provision of the services requested in this RFP, including any documents referenced or incorporated into the contracts/agreements.
2. Proposed custodial agreement for the collateral pledged to secure the City's account under the Financial Institutions Reform, Recovery and Enforcement Act, (FIRREA) requirement.
3. A sample report or a website link of the monthly bank statement, credit card processing statement, standard on-line reports, real time query screens, and any other reports that we could expect to receive.
4. Is your bank willing and able to develop customized reports? If so, please provide specific pricing information.

I. LEGAL AND FIRM ISSUES

Please disclose and explain any significant negative events in the bank's recent history, including criminal charges, civil litigation, or administrative actions involving allegations of securities or banking law violations by the bank or its employees during the past five years. Please comment on the resolution and/or status of the actions.

J. PART II

COST PROPOSAL

The Cost Proposal must list the name and complete address of the bidder in the upper, left-hand corner.

The Cost/Price format for the proposal must be as outlined in the Agreement for services, Exhibit "A."

Total cost must be clearly indicated at the end of the Cost Proposal and entered on the first page of the proposal.

Costs must be itemized per the agreement for services.

CITY OF MONTEREY PARK COMMERCIAL BANKING AND/OR PROCUREMENT  
CARD SERVICES RFP SCOPE OF SERVICES  
**EXHIBIT "C"**

---

Charges for supplies, equipment, travel, and subcontractors will be paid at cost. It is expected that general, overhead, and administrative costs are included in the hourly rate for labor. Bids submitted will be held to the total cost given in the response quote. It will be assumed that all contingencies and/or anticipated escalations are included. No additional funds will be paid above and beyond the original quote given by the selected bidder.