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|  <p style="text-align: center;">Council Communication Office of the City Manager</p> | Date: | September 11, 2017 |
| | Agenda Item No. | 44 |
| | Roll Call No. | <u>17-1582</u> |
| | Communication No. | <u>17-644</u> |
| | Submitted by: | Bob Fagen, Finance Director |

AGENDA HEADING:

Approving the selection of Bankers Trust Company to provide banking services and authorizing the City Manager to negotiate the contract.

SYNOPSIS:

Approving the selection of Bankers Trust Company to provide banking services for a 3-year period, with an option for an additional 3-year extension, and authorizing the City Manager to negotiate the contract.

FISCAL IMPACT:

Amount: Estimated annual banking service fees \$72,950.

Funding Source: Banking service fees are charged to all fund accounts that utilize banking services and/or earn interest, including Enterprise Funds and the Wastewater Reclamation Authority (WRA). The majority of fees are charged to Finance Department, Treasury, G001, FN085000.

ADDITIONAL INFORMATION:

- The City issued a Request for Proposal (RFP) for banking services and sent a copy directly to 11 of the larger banks that have a presence in the metropolitan area. A scoring process was established to identify the best provider of banking services as it relates to city business. Seven (7) categories were identified with the maximum total score being 101 points (see chart that follows). The proposal that best addressed the expectations of the City in each category received the corresponding maximum points. If no distinction could be made, multiple proposals received the maximum points for a category. The committee reviewing the proposals was led by the Finance Director and included the Comptroller, Treasury Manager, and Traffic Facilities Manager.
- Three (3) banks submitted responses and all were deemed capable of providing excellent banking services to the City. The Community Investment category measured the banks' commitment to local borrowing and community service. All three (3) of the banks that responded have attained the highest rating by the FDIC, in accordance with the Community Reinvestment Act. However, Bankers Trust Company distinguished themselves with the lowest price and their extensive local banking presence, including their headquarters in Des Moines.

| EVALUATION SHEET | | | | |
|---|----------------------|----------------------------|----------------------|------------------------|
| 7/28/2017 | | | | |
| CATEGORY | MAXIMUM SCORE | BANKERS TRUST SCORE | US BANK SCORE | WEST BANK SCORE |
| Provide Scope of Service | 35 | 35 | 34 | 28 |
| Pricing | 30 | 30 | 21.37 | 13.78 |
| Community Investment | 20 | 20 | 20 | 20 |
| Bank Stability (financial and organizational) | 5 | 5 | 5 | 5 |
| Technology/Innovation | 5 | 5 | 5 | 5 |
| Cost of Conversion and Implementation | 5 | 5 | 5 | 5 |
| Local Preference (Banking Headquarters) | 1 | 1 | 0 | 0 |
| TOTAL | 101 | 101 | 90.37 | 76.78 |

PREVIOUS COUNCIL ACTION(S):

Date: July 25, 2011

Roll Call Number: [11-1325](#)

Action: [Accepting](#) proposal and authorizing negotiation of a contract with Bankers Trust Company for the provision of banking services. ([Council Communication No. 11-503](#)) Moved by Coleman to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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