



**REQUEST FOR PROPOSALS
FOR THE PROVISION OF
DEPOSITORY, BANKING, AND
RELATED PROFESSIONAL SERVICES**

**PROPOSALS DUE: NOVEMBER 1, 2021
AT 2:00 PM**

RFP 2021-32

SEPTEMBER 24, 2021

City of Albany, New York

**REQUEST FOR PROPOSALS
FOR THE PROVISION OF
DEPOSITORY, BANKING, AND
RELATED PROFESSIONAL SERVICES**

Proposal Number 2021-32
September 24, 2021

IMPORTANT NOTICE:

A restricted period is currently in effect for this Procurement and it will remain in effect until approval of the Contract. Proposers are prohibited from contact related to this procurement with any City of Albany employee other than the designated contacts listed below refer to:

Designated Contacts for this Procurement:

For Project Specific Clarifications:..... Ken Bennett, Deputy Treasurer
For Public Procurement Process Clarifications: Laura M. Gulfo, Esq.

SECTION 1: PURPOSE

The City of Albany (hereinafter referred to as the “City”) hereby requests Proposals from qualified firms or individuals to provide Depository, Banking, and Related Professional Services to the City, on a non-exclusive and as-needed basis, while exhibiting a demonstrated commitment to the citizens and businesses of Albany through its Community Investment/Reinvestment and Social Responsibility policies.

SECTION 2: RECEIPT OF PROPOSALS:

2.1 Proposers may submit Proposals by mail, hand delivery, or electronically via BidNetDirect.com no later than **November 1, 2021 at 2:00 pm**. If a Proposer chooses to submit a Proposal by mail or hand delivery, then four (4) copies of the Proposal must be received in a sealed envelope marked “Proposal Enclosed – RFP 2021-32 Depository, Banking, and Related Professional Services” at the following address:

Laura M. Gulfo, Esq.
Assistant Corporation Counsel
City Hall - Room 106
24 Eagle Street
Albany, New York 12207

- 2.2 Each Proposal submitted will be the document upon which the City of Albany will make its initial judgment regarding each Proposer's qualifications, methodology, and ability to provide the requested products and services.
- 2.3 Those submitting Proposals do so entirely at their own expense. There is no express or implied obligation by the City to reimburse any entity, firm or individual for any costs incurred in preparing or submitting Proposals, preparing or submitting additional information requested by the City, or participating in any selection interviews.
- 2.4 Submission of any Proposal indicates an acceptance of the conditions contained in this Request for Proposals unless the submitted Proposal clearly and specifically states otherwise.
- 2.5 The City reserves the right to accept or reject any and all Proposals in whole or in part, to waive any and all informalities, require supplemental statements or information from any responsible party, negotiate potential contract terms with any respondent to this RFP, have discussions with any respondent to this RFP to correct, and/or clarify responses which do not conform to the instructions contained herein and to disregard all non-conforming, non-responsive or conditional Proposals.
- 2.6 The City of Albany reserves the right to award the services, in whole or in part, to one or more entities, firms, and/or individuals.
- 2.7 Any award of the services shall be conditioned on the later execution of a formal written contract. The City of Albany reserves the right to revoke or rescind any award at any time prior to the full execution of a formal written contract.
- 2.8 Respondents shall avoid submission of marketing materials.
- 2.9 All information submitted in response to this RFP is subject to the Freedom of Information Law (FOIL), which generally mandates the disclosure of documents in the possession of the City upon the request of any person unless the content of the document falls under a specific exemption to disclosure.

SECTION 3: QUALIFICATIONS OF PROPOSER:

- 3.1 Each Proposer shall provide a Statement of Qualifications which shall not exceed ten (10) pages (including resumes). This page limit applies only to the Statement of Qualifications, and does not apply to the Proposal. The Statement of Qualifications shall include the following:
 - A. A brief history and description of the financial institution submitting the Proposal.
 - B. The Proposer(s) shall be a Federal or State of New York chartered financial institution with branch banking facilities located within two (2) miles of the City limits of the City of Albany. A branch within the Central Business District of the City of Albany is

preferred. If the Proposer(s)'s headquarters is not located within the City limits, a branch of the Proposer(s)'s financial institution located within the City must offer the full range of banking services required by this RFP.

- C. The financial institution must be insured by the Federal Deposit Insurance Corporation (FDIC).
- D. The Proposer(s) shall be full-service commercial financial institutions capable of providing the banking services identified in this RFP.
- E. Deposits shall be fully collateralized at all times in accordance with General Municipal Law ("GML") Section 10.
- F. Statement of the selected Proposer(s)'s financial condition shall be forwarded to the City's Finance Commissioner on an annual basis or upon request.
- G. Proof that Proposer(s) at all times obtains and maintains all licenses, if any, required by Federal, State and Local Laws to perform the services contemplated by this RFP.
- H. A signed cover letter from a person within the financial institution who is authorized to make representations on behalf of the firm and to bind the financial institution.
- I. A summary of the Proposer(s)'s general experience in providing banking services to municipalities of the same or similar size as the City of Albany.
- J. Any additional information which would serve to distinguish the Proposer(s) from other financial institutions submitting Proposals, including, but not limited to, capabilities to perform the Scope of Services on a remote basis.

3.2 The City may make such inquiries it deems necessary to determine the ability of each Proposer to provide the products and perform the services contemplated by this RFP. The Proposers shall promptly furnish all information and data for this purpose as may be subsequently requested by the City.

SECTION 4: SCOPE OF SERVICES:

4.1 The selected Proposer(s) shall be required to perform the following scope of services:

A. Depository and Banking Services.

1. General Requirements.

- a. The total account shall be interest-bearing and is required to be at least 102% collateralized at all times. The City currently maintains a General Fund checking account, a Payroll checking account, a Lock-Box account, multiple money market and other depository accounts. The attached Cost Proposal Form may be used to indicate the costs of services and may be useful in computing

the fee Proposal. The City's monthly average balances of all funds are as follows:

- i. March 2020: \$49.5 million
- ii. April 2020: \$93 million
- iii. May 2020: \$97.6 million
- iv. June 2020: \$48.8 million
- v. July 2020: \$38.5 million
- vi. August 2020: \$37.8 million
- vii. September 2020: \$39.6 million
- viii. October 2020: \$41.8 million
- ix. November 2020: \$38.5 million
- x. December 2020: \$40.8 Million
- xi. January 2021: \$39.8 million
- xii. February 2021: \$47.5 million

b. The City also has a number of transactions in the ordinary course of business: Approximately 8,000 check transactions via our current lockbox; 28,500 check payments in our office via online check deposit; approximately 250 annual cash deposits; 22,000 A/P check transactions; and 65,000 payroll transactions (mostly electronic).

c. Other Requirements. It is requested that the following conditions apply to the transactions for this account:

- i. An internet-based, automated balance reporting system, identifying summary and detail debits and credits to the accounts for the prior (and preferably current day) shall be required. Interest earned in each account will be credited monthly based upon the average daily collected balance. Credit for items cleared on the selected Proposer's end will be given credit the same day as deposited by the City. Items clearing at institutions located within the New York Federal Reserve Region will be credited within one (1) business day. All other items deposited shall be given credit within two (2) business days. Each Proposer shall indicate their daily deposit cut-off time.
- ii. Any deposit discrepancies shall be brought to the attention of the City's Deputy Treasurer, or their designee, on the same day as the discrepancy is found via a telephone call with a follow-up in writing for any debits/credits made to correct the error.
- iii. All checks issued must be honored, with notification made to the City, if funds are not currently available in a particular account to cover any checks clearing. Returned checks deposited should not be initially returned by the financial institution to the City. Rather, the check would be presented for payment a second time. It is not necessary to inform the City the first time

a check is returned. If the check is returned a second time, the financial institution will notify the City by debiting the account, and providing written notification the same day as the debit is made to the account.

- iv. All charges for services will be outlined within the Proposer's Cost Proposal. These charges will be fixed during the first three (3) years of the ensuing contract. The financial institution may pass along costs which increase due to federally-mandated regulations upon submitting written notice of such increase to the City's Treasurer two (2) months prior to such proposed increase taking effect and upon demonstration of such mandate.
- v. Special requests and account inquiries will be performed at the request of the City's Treasurer, or their designee. Such charges, if any, for those services shall be included in the monthly billing.
- vi. The statement date shall be the last calendar day of the month, and shall be available online within five (5) business days after the end of the calendar month. Such statement shall include all items clearing the account during the calendar month. The statement shall reflect the deposits in date order, the checks cleared in numerical order, and the miscellaneous debit/credit items (separate from deposits) in date order. It is also expected that the checks (in other than ARP accounts) and the miscellaneous debit/credit items will be returned with the statement. If it is discovered after delivery of the statement that an item has been omitted from such statement, the financial institution shall notify the City immediately and mail the document to the City instead of holding it until the next statement date.
- vii. Monthly Account Analysis will be available on line to the City within ten (10) business days after the end of a calendar month, an Account Analysis of the City's account activity, showing the number of the various types of transactions listed on the enclosed information sheet, and the costs assigned to each. Any costs shown on the account analysis not specifically listed on the Cost Proposal Form will not be considered valid under the ensuing contract. Any costs not covered by the ensuing contract shall not be charged until an addendum to the ensuing contract is prepared and signed by both Parties.
- viii. The banking institution shall provide the following supplies as needed at no cost: printed checks; printed deposit slips (in triplicate); restrictive endorsement stamps; all deposit bags as required and services should include the electronic transmission and access to City data, compatible with the City's existing automated payable system, and storage of canceled checks.
- ix. From time-to-time, the City shall have the right to request other services not specifically mentioned in this RFP, with a reasonable, mutually agreeable fee to be charged by the financial institution.

- x. If the City develops the need for additional accounts during the term of the ensuing contract, those new accounts shall be provided with the same conditions as apply to existing accounts at the time.
- xi. Custodial Services.
 - 1. It is the policy of the City of Albany to require that funds on deposit with a financial institution in excess of FDIC limits shall require the execution of a collateral agreement with a third-party financial institution, which is subject to City approval. The cost of these custodial services shall be borne by the financial institution. The agreement shall outline, among other things, the types of securities that would be utilized as collateral, the amount of collateral required and the conditions under which collateral may be released. To comply with General Municipal Law (GML), Section 10, the City will presently accept any of the following securities as collateral subject to any future changes to GML, Section 10. The Schedule of Eligible Securities shall be as follows (as per the City's Investment Policy):
 - (a) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest by the United States of America, an agency thereof or a United States government sponsored corporation.
 - (b) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.
 - (c) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the market value of the obligations that represents the amount of the insurance or guaranty.
 - (d) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such state or obligations of any public benefit corporation which under a specific state statute may be accepted as security for deposit of public monies.
 - (e) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organizations.
 - (f) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
 - (g) Obligations of counties, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and

rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.

(h) Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.

(i) Any mortgage-related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by bank regulatory agencies.

(j) Commercial paper and bankers' acceptances issued by a bank, other than the bank, rated in the highest short-term category by at least one nationally recognized statistical rating organization and having maturities of no longer than 60 days from the date they are pledged.

(k) Zero coupon obligations of the United States government marketed as "treasury strips."

2. The amount of collateral provided will not be less than 102% of the fair market value of the net amount of public funds secured. The rate of fair market value of the collateral to the amount of funds on deposit will be reviewed monthly, and additional collateral will be required if the ratio falls below the 102% level. Pledged collateral will be held in safekeeping under a Third-Party Custodian Agreement. The City shall be provided with a monthly statement listing the current market value of the pledged securities. A collateral agreement will preclude the release of pledged securities that secure existing deposits without an authorized signature from the City, but the agreement will allow for an exchange of collateral of like value. The City is not seeking portfolio management services in this Request for Proposal.

xii. ECR and Compensating Balances Services.

1. The City is willing to consider and choose any or a combination of the following compensation methods:

- (a) Direct payment of fees according to an itemized fee schedule;
- (b) A fixed compensation balance amount, subject to a quarterly review to compare with market interest rates;
- (c) Earnings Credit Rate ("ECR"), subject to quarterly review;
- (d) Any combination of the above; or
- (e) The City will also entertain proposed alternative compensation methods not already set forth above.

2. The City may choose either to offset the fee payment with Earnings Credits or request Earnings Credits reimbursement from the financial institution. If, for any month, the Earnings Credits exceeds the monthly bank charges, the selected Proposer shall carry forward the excess. Earnings Credits are to be calculated using the following formula:

Earnings Credits = (average available account balance) x (ECR) x (Time)

ECR = Earnings Credit Rate, the determination of which is described in subparagraph 3, below.

Time = number of days in billing period/365.

- (a) The ECR is the monthly average investment rate on the thirteen-week Treasury Bill, as determined at the weekly auction and published on the U.S. Treasury website, the selected Proposer's standard rate, or 200 bps, whichever is greater. The ECR shall be determined by the City and confirmed with the selected Proposer, on a monthly basis. The City will not use any other method of calculation of the ECR.
 - (b) Alternative Cost Proposals may be added to the Proposal and so identified by the Proposer. The intent is to produce the lowest costs possible and maximize the City's interest earnings while maintaining required services. For reference, the City maintained an Average Ledger Balance of approximately \$51M per month in 2020 between all of its bank accounts combined.
 - (c) In addition, Proposers should include as part of the total price, the cost of any services which the financial institution feels must be included. Proposers may also include the billing rate for special projects which may be entered into during the contract period, but may not be a part of the total Cost Proposal. Volume discount prices may be indicated, where appropriate.
3. Other Services.

- (a) Lock Box Services: The City currently utilizes lock box services for payment of tax bills. The City acts as tax collector for City, County and School District/Library District taxes and/or Payments in Lieu of Taxes (PILOTSs). The estimated volume is 8,000 tax bill payments in the first quarter (January -March). Ability to capture and transmit billing / application data for City use would be necessary. Please include the estimated charges for this service and the lockbox procedures that would need to be utilized to provide this service.
- (b) Payroll Direct Deposit: The City currently offers direct deposit of payroll to its employees. Payroll is paid weekly to approximately

1,400 employees but can go as high as 3,000 during the Summer Youth Employment program. Currently, approximately 1200 employees utilize the direct deposit program. We are particularly interested in the bank's submission time requirements for the subsequent credit to an employee's account by the pay date.

- (c) Remote Deposit Capabilities: The City presently has remote deposit capabilities at the centralized Tax Office for tax receipts and City revenues collected at City Hall. Your proposal should include this feature as well as the possibility of such capabilities at other City locations (e.g., Department of General Services, Albany Municipal Golf Course, payment of tax bills at a bank branch, etc.).
- (d) Employee Incentives: Please indicate any "incentive" services that would be offered to those employees maintaining accounts at your bank. The cost for these services, if any, should be included in the cost proposal, as well as the parameters that would need to be met to institute a particular service.
- (e) Courier Services City makes deposits of funds on a daily basis. The average daily deposit consists mostly of currency and coins, approximately \$2,500 - \$5,000 in paper currency. Cash can reach as much as \$100,000 a day at times. Courier pickup and delivery service is required. The cost for such service should be included in the cost proposal as an optional service to be provided by the institution.
- (f) The Pickup Schedule is as follows: City Hall Tax Office Daily, the timing of the pickup must coincide with same day credit.
- (g) Employee Payroll Check Cashing: The bank must provide payroll check cashing services to employees at no charge, even if the employees are not account holders.
- (h) Paycards: The City does not presently utilize employee paycards; however, we are interested in this feature. Your proposal should identify your ability to provide this service.
- (i) Community Reinvestment: Community reinvestment activities will be viewed favorably in the review of proposals. Sponsorship of or donations to City related events are encouraged and should be identified in your proposal as well as a commitment to bank branches within the city with easily accessible services to our underserved communities. A list of the locations of open branches and ATM (or other remote e-banking) locations within the City Limits shall be provided, along with a commitment to retaining

those locations during the duration of this agreement and an agreement to consider expansion of those locations, particularly in underserved communities.

- (j) Automatic Bank Reconciliation Files: Banking institutions must be able to provide BAI (Banking Administration Institute) to transmit returned item data to the City that will be imported to the City's enterprise system.
- (k) Bank Checks or Debit Card Fees for Residents: The City currently accepts large cash payments for property taxes and would like to revise this policy. Please include as a separate item, the cost, if any, for residents to obtain free bank checks or a low or no cost option for residents to pay with a debit card.

SECTION 5: TERM OF CONTRACT:

- 5.1 The contract period for the service contemplated by this RFP will be three (3) years, beginning on or about June 1, 2022. The City reserves the right to extend the agreement for three (3) additional one-year periods upon budget approval.
- 5.2 The selected Proposer(s) shall be required to execute a contract with the City of Albany. A sample City of Albany Professional Services Agreement is available upon request. The City of Albany will have the right to terminate the contract at any time, with or without cause, upon thirty (30) days written notice.

SECTION 6: COST PROPOSAL:

- 6.1 Please provide a cost Proposal for providing all of the services referenced above, by completing and submitting the cost Proposal form attached hereto as Appendix A.
- 6.2 Clearly set forth in detail any and all additional expenses for which you expect to be reimbursed. The Proposal must, however, provide a guarantee that no additional fees will be charged to the City of Albany without prior written consent by the City.

SECTION 7: PROPOSAL EVALUATION:

- 7.1 The City of Albany reserves the right to award the contract generated from this RFP to the respondent(s) who presents a Proposal that best meets the requirements as listed herein and represents the most beneficial procurement as determined by the City. The City of Albany also reserves the right to select individual services from Proposer(s), and Proposer(s) shall provide in their Proposal any information concerning contingencies that reflect a change in circumstance arising from the City's acceptance of a proposal for a service that is "stand-alone". The award will be made by the City's Evaluation Committee (hereinafter referred to as the "Committee") assembled to review the Proposals and shall be based on the Proposer's qualifications including, but not limited to the following: references, knowledge

and interpretation of the City's needs, experience with similar projects. Proposals will be evaluated and scored on the basis of the following criteria:

A. Experience and Qualifications of the Proposer (maximum 30 points)

Consideration will be given to Proposers who demonstrate strong capabilities, experience and reputation in providing similar services described in this RFP.

Proposal responses should detail the following:

1. Experience and expertise in similar banking services.
2. Financial strength of the financial institution.
3. Ability to provide the requested financial services.
4. Location of financial institution.
5. Additional services offered.

B. Financial Terms (maximum 40 points) Consideration will be given to Proposals that present the most cost efficient terms to the City and to its employees over the term of the contract. This will include, but not be limited to the methodology presented and the earnings capability on overnight deposits along with the information requested in the Cost Proposal section, as well as the mitigation of fees charged to the city and its employees.

C. Community Commitment and Social Responsibility (maximum 30 points) Please provide a narrative with specific examples of how the Proposer's institution has demonstrated a commitment to investment/reinvestment in our Community in Albany, including lists of addresses of retail branches staffed with people; addresses of ATM only branches, and addresses of other bank facilities within the City (i.e. corporate offices). Of particular interest are steps the Proposer's institution has taken to dismantle the effects of systemic racism including remedying the effect of redlining in the City of Albany. Please provide from 2019-present for the following:

1. Submit information relating to the number and total value of home loans provided by your institution within the City of Albany.
2. Submit information relating to the number and total value of small business loans provided by your institution within the City of Albany.
3. Submit information relating to your institution's foreclosure prevention and home loan principal reduction programs within the City of Albany including the number of loan modifications made in Albany with changes in the APR and terms.
4. List all Community reinvestment activity within the City of Albany. State what your institution's reinvestment goals are for the Albany Community for the next five (5) years.
5. Submit information relating to loans or cash grants to nonprofit organizations offering services in Albany.
6. Submit any innovative processes your institution is conducting or plans to conduct to promote healthy communities and that are socially responsible.
7. Please describe any other leadership activities that your bank participates in that shows your institution's commitment to the Albany Community.

8. The number of Albany residents employed by the institution.
9. Description of programs that serve both the non-banked and under-banked in Albany, including the product details, how the services are being marketed and promoted and the data that shows how many Albany residents are utilizing these services and how the institution intend to expand these services.
10. Include a copy of your most recent Community Reinvestment Act (CRA) rating.
11. Any other information that the proposer deems important and relevant to its Community Commitment and Social Responsibility.

- D.** The City reserves the right to waive any minor deviation in Proposal responses received when such waiver is in the best interests of the City, and reserves the right to modify any requirements, terms or conditions as outlined in this request for proposal (RFP) when such modification(s) is in the best interests of the City.

Proposals will only be accepted from thoroughly competent, experienced and financially qualified entities as determined solely by the City of Albany. Proposers are responsible for submission of accurate, adequate, and clear descriptions of the information requested. Omissions, vagueness, or inaccurate descriptions or responses shall not be interpreted in favor of the Proposer and shall be grounds for Proposal rejection. This document is not an offer to contract but is an RFP as defined herein, to satisfy specific user requirements of the City of Albany. Neither the issuance of the RFP, preparation and submission of a response, nor the subsequent receipt and evaluation of any response by the City of Albany, will commit the City to award a contract to any Proposer even if all of the user requirements in the RFP are met. The City may modify these requirements in whole or in part and/or seek additional Proposers to submit quotations. Only the execution of a written contract will obligate the City in accordance with the terms and conditions contained in such contract.

Proposers may be required to make a presentation of their qualifications to the Committee.

- 7.3 The selection of a Proposal will not be based solely on a monetary evaluation. Considerable weight will be given to the experience in the areas required and the track record of the Proposer(s).

SECTION 8: ALTERNATIVES:

Proposals may include alternative matters or items not specified or requested in this RFP. However, all such alternatives matters or items must be listed separately from the Proposal and the cost(s) thereof must be separate and itemized.

SECTION 9: INDEMNIFICATION:

To the fullest extent permitted by law, the selected Proposer(s) shall indemnify, defend, and hold harmless The City of Albany and its officers, boards, directors, employees, and agents from and against any and all claims, damages, losses, and expenses, including but not limited to attorney's fees, for any actual or alleged injury to any person or persons, including death, or damage to or destruction of property arising out of any act or omission on the part of the selected Proposer, its employees, agents, or subcontractors for any work or services performed on behalf of the City of Albany.

SECTION 10: SPECIFICATION CLARIFICATION:

- 10.1 All inquiries with respect to this Request for Proposals shall be **in writing** directed to the following address:

For all project specific and public procurement process clarifications:

Laura M. Gulfo, Esq.
Assistant Corporation Counsel
Department of Law
City Hall
24 Eagle Street, Room 106
Albany, New York 12207
Phone: (518) 434-5050
E-mail: lgulfo@albanyny.gov

- 10.2 All questions about the meaning or intent of the specifications shall be submitted **in writing**. Replies will be posted via the City's website: <http://www.albanyny.gov/NewsandEvents/RFPs.aspx>, along with the electronic version of this RFP. Questions received less than four (4) business days prior to the date of submission of Proposals will not be answered. Only questions answered by formal written Addenda will be binding. Oral or other interpretations or clarifications will be without legal effect.
- 10.3 In addition, any changes, additions or deletions to this RFP will also be posted on the City's website: <http://www.albanyny.gov/NewsandEvents/RFPs.aspx>, along with the electronic version of this RFP. Respondents are urged to check the City's website frequently for notices of any clarification of or changes, additions, or deletions to this RFP.

OTHER THAN THE CONTACT IDENTIFIED ABOVE, PROSPECTIVE RESPONDENTS SHALL NOT APPROACH THE CITY'S EMPLOYEES DURING THE RESTRICTED PERIOD OF THIS RFP PROCESS ABOUT ANY MATTERS RELATED TO THIS RFP OR ANY QUALIFICATIONS SUBMITTED PURSUANT THERETO.

SECTION 11: MODIFICATION AND WITHDRAWAL OF PROPOSALS:

- 11.1 Proposals may be modified or withdrawn by an appropriate document duly executed (in the manner that a Proposal must be executed) and delivered to the place where Proposals are to be submitted at any time prior to the opening of Proposals.
- 11.2 If within twenty-four (24) hours after the Proposals are opened, any Proposer files a duly signed written notice with the City and promptly thereafter demonstrates to the reasonable satisfaction of the City that there was a material and substantial mistake in the preparation of its Proposal, that Proposer may withdraw its Proposal and the Proposal security will be returned. Thereafter, that Proposer will be disqualified from further Proposal on the work.

SECTION 12: INSURANCE AND SECURITY REQUIREMENTS:

- 12.1 The selected Proposer will be required to procure and maintain at its own expense the following insurance coverage:
- (a) Workers' Compensation and Employer's Liability Insurance: Must show evidence of Worker's Compensation insurance at State statutory limits, a policy or policies providing protection for employees in the event of job-related injuries;
 - (b) Commercial General Liability (CGL) Insurance: A policy or policies of comprehensive general liability insurance of general liability limits of not less than one million dollars (\$1,000,000) per occurrence and two million dollars (\$2,000,000) in the aggregate;
 - (c) Errors and Omissions/Professional Liability Insurance (including Cyber Liability): A policy or policies of errors and omissions insurance with limits of not less than one million dollars (\$1,000,000.00). Said insurance must be issued by an insurer licensed to do business in the State of New York and must have an A.M. Best rating of not less than "A;" and
 - (d) Automobile Liability Insurance: In the event that Respondent is using a vehicle in business, a policy or policies of comprehensive automobile liability insurance with limits of not less than one million dollars (\$1,000,000) for each accident because of bodily injury, sickness, or disease, including death at any time, resulting therefrom, sustained by any person caused by accident; and a policy or policies with limits of not less than one million dollars (\$1,000,000) for damage because of injury to or destruction of property, including the loss of use thereof, caused by accident and arising out of the ownership, maintenance, or use of any automobiles, including owned, non-owned and hired.
- 12.2 Each policy of insurance required shall be in form and content satisfactory to the Corporation Counsel, and shall provide that:
- (a) The City of Albany is named as an additional named insured **on a primary and non-contributing basis**, with the exception of the Proposer's Workers' Compensation and Professional Liability insurance policies.

- (b) The insurance policies shall not be changed or cancelled until the expiration of thirty (30) days after written notice to the City of Albany Corporation Counsel's Office.
- (c) The insurance policies shall be automatically renewed upon expiration and continued in force unless the City of Albany Corporation Counsel's Office is given sixty (60) days written notice to the contrary.

12.3 No work shall be commenced under the contract until the selected Proposer has delivered to the Corporation Counsel or his designee proof of issuance of all policies of insurance required by the Contract to be procured by the selected Proposer. If at any time, any of said policies shall be or become unsatisfactory to the City, the selected Proposer shall promptly obtain a new policy and submit proof of insurance of the same to the City for approval. Upon failure of the selected Proposer to furnish, deliver and maintain such insurance as above provided, this Contract may, at the election of the City, be forthwith declared suspended, discontinued or terminated. Failure of the selected Proposer to procure and maintain any required insurance shall not relieve the selected Proposer from any liability under the Contract, nor shall the insurance requirements be constructed to conflict with the obligations of the selected Proposer concerning indemnification.

SECTION 13: NON-COLLUSIVE PROPOSAL CERTIFICATE AND ACKNOWLEDGMENT:

Each Proposer shall complete and submit with its, his, or her Proposal the “Non-Collusive Proposal Certificate” and the “Acknowledgment” found on pages 16 and 17 of this RFP.

SECTION 14: PROCUREMENT FORMS AND REQUIREMENTS:

- 14.1 Additional requirements for this RFP are described below. Relevant statements, where required to be submitted, must be executed and included in the submission in the following order: 1. Iran Divestment Act Statement and 2. Non-Discrimination and Diversity Requirements.
- 14.2 Iran Divestment Act: By submission of a bid in response to this Bid request, ***“each bidder and each person signing on behalf of any bidder certifies, and in the case of a joint bid each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each bidder is not on the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the State Finance Law.”*** The list in question is maintained by the New York State Office of General Services. For further information and to view this list please go to: <https://ogs.ny.gov/system/files/documents/2019/09/IranDivestmentActListofEntities.pdf>. If in any case the bidder cannot make the foregoing certification, the bidder shall so state and shall furnish with the bid a signed statement which sets forth in detail the reasons therefor. A political subdivision may award a bid to a bidder who cannot make the certification pursuant to paragraph a of N.Y. General Municipal Law § 103-g on a case-by-case basis.

14.3 Non-Discrimination and Diversity Requirements: Pursuant to Federal laws and regulations, the New York State Executive Law Article 15-A and the City of Albany General Code Chapter 48, Article III Omnibus Human Rights Law, the City recognizes its obligation under the law to prevent discrimination on the grounds of race, sex, creed, color, religion, national origin, sexual orientation, gender, age, disability, marital or domestic partner, or English proficiency and to promote opportunities for maximum feasible participation of certified minority- and women-owned business enterprises and the employment of minority group members and women in the performance of City contracts.

In furtherance of these rules and principles, the City of Albany highly encourages the participation of certified minority- and women-owned business enterprises (“MWBE”) at the City’s goal levels and the employment of minority groups’ members and women in the performance of its contracts. The City of Albany hereby notifies all Consultants submitting a Proposal that it will affirmatively ensure that in any contract entered into pursuant to this advertisement, minority business enterprises will be afforded full opportunity to submit Proposals in response to this invitation and will not be discriminated against on the grounds of race, sex, creed, color, religion, national origin, sexual orientation, gender, age, disability, marital or domestic partner, or English proficiency in consideration for award.

Further, by submission of a bid in response to this Bid request, each Proposer and each person signing on behalf of any Proposer certifies, and in the case of a joint bid each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that:

“The respondent/contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, sex, creed, color, religion, national origin, sexual orientation, gender, age, disability, marital or domestic partner, or English proficiency in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The respondent/contractor will not participate directly or indirectly in the discrimination prohibited by the federal, state and local laws and regulations, including employment practices. In all solicitations, either by competitive bidding, or negotiation made by the respondent/contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the respondent/contractor of the respondent/contractor’s obligations under this Statement and the federal, state and local laws and regulations relative to Non-discrimination on the grounds of race, sex, creed, color, religion, national origin, sexual orientation, gender, age, disability, marital or domestic partner, or English proficiency.”

14.4 When providing the services contemplated by this RFP, the selected Proposer(s) must comply with section 42-161 of the City of Albany Code, which requires payment of a living wage to all its employees working on the service contract.

SECTION 15: SUBMISSION REQUIREMENTS:

- 15.1 All Proposers shall be required to submit a complete Proposal. As outlined in this RFP, all Proposals shall include the following completed forms:
- A) Statement of Qualifications as outlined in Section 3.
 - B) Cost Proposal as outlined in Section 6.
 - C) Non-Collusive Proposal Certificate and Acknowledgment Form as outlined in Section 13.
 - D) An acknowledgment of understanding that by submitting a bid the Proposer certifies under penalty of perjury the above Iran Divestment Act statement, as outlined in Section 14.2 and the Non-Discrimination and Diversity statement, as outlined in Section 14.3.
 - E) Living Wage Compliance Form as outlined in Section 14.4 and annexed to this RFP.
- 15.2 Failure to include all of the above items may result in the Proposal being considered nonresponsive.

NON-COLLUSIVE PROPOSAL CERTIFICATE
PURSUANT TO NEW YORK STATE GENERAL MUNICIPAL LAW SECTION 103-D

By submission of this Proposal, each Proposer and each person signing on behalf of any Proposer certifies, and in the case of a joint Proposal each party thereto, certifies as to its own organization, under penalty of perjury, that to the best of knowledge and belief:

- (1) The prices in the Proposal have been arrived at independently, without collusion, consultation, communication or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other Proposer or with any competitor;
- (2) Unless otherwise required by law, the prices which have been quoted in this Proposal have not been knowingly disclosed by the Proposer and will not knowingly be disclosed by the Proposer prior to the opening, directly or indirectly, to any other Proposer or to any competitor; and
- (3) No attempt has been made or will be made by the Proposer to induce any other person, partnership or corporation to submit or not to submit a bid for the purpose of restricting competition.

(date)

(signature)

(name and title)

(name of firm)

ACKNOWLEDGMENT BY PROPOSER

If Individual or Individuals:

STATE OF _____)
COUNTY OF _____) **SS.:**

On this _____ day of _____, 2021, before me personally appeared _____ to me known and known to me to be the same person(s) described in and who executed the within instrument, and he/she (or they severally) acknowledged to me that he/she (or they) executed the same.

Notary Public, State of _____

If Corporation:

STATE OF _____)
COUNTY OF _____) **SS.:**

On this _____ day of _____, 2021, before me personally appeared _____ to me known, who, being by me sworn, did say that he/she resides at (give address) _____; that he/she is the (give title) _____ of the (name of corporation) _____, the corporation described in and which executed the above instrument; that he/she knows the seal of the corporation, and that the seal affixed to the instrument is such corporate seal; that it was so affixed by order of the board of directors of the corporation, and that he/she signed his/her name thereto by like order.

Notary Public, State of _____

If Partnership:

STATE OF _____)
COUNTY OF _____) **SS.:**

On this _____ day of _____, 2021, before me personally came _____, to me known to be the individual who executed the foregoing, and who, being duly sworn, did depose and say that he/she is a partner of the firm of _____ and that he/she has the authority to sign the same, and acknowledged that he/she executed the same as the act and deed of said partnership.

Notary Public, State of _____

Living Wage Compliance

City Code § 42-161 requires a living wage be paid to employees by any contractors awarded a contract by the City primarily for furnishing services to or for the City (excluding the purchase of goods or other property, the leasing of property or the development, redevelopment or rehabilitation of real property) and that involves an expenditure by the City to the contractor of at least \$20,000, or the retention by the contractor of fees of at least \$30,000, during a period of one year.

The current Living Wage, as defined by the ordinance is as follows:

If at least 70% of health care benefits are covered by employer:	\$ 13.36
Other:	\$ 15.52

Pursuant to the law, every Proposal shall include a written commitment by the applicant to pay all covered employees a living wage and shall include a list of job titles and wage levels of all covered employees. Please provide titles and wage levels below for each employee who directly expends his/her time on a contract with the City.

Company Name: _____

Job Title	Wage Range

By signing below you are agreeing to pay all covered employees a Living Wage as set forth above for the duration of the contract with the City.

 Title: _____
 Date: _____

Office Use Only	
Contract No:	
Dates:	

APPENDIX "A"
Cost Proposal Form
RFP 2021-XX

<u>SERVICE</u>	<u>NUMBER OF UNITS</u>	<u>UNIT PRICE</u>	<u>SERVICE CHARGE</u>	<u>BALANCE REQUIRED</u>
<u>DEPOSITORY</u>				
ACCOUNT MAINTENANCE				
ELECTRONIC & PAPER STATEMENT DELIVERY				
DEPOSIT TICKETS				
BANKING CENTER DEPOSIT				
BRANCH DEPOSITED CURRENCY				
BRANCH FURNISHED CURRENCY				
CHECKS DEPOSITED				
ITEM PROCESSING DEPOSIT				
GENERAL CHECKS PAID TRUNCATED				
ACCOUNT FRAUD PROTECTION CHECK BLOCK				
RETURNS-CHARGEBACK				
RETURNS-RECLEAR SERVICES				

RETURNS-ALTERNATE ADDRESS SERVICES				
RETURNS-DUPLICATE ADVICE				
RETURNS-STORE PROCESSING SERVICES				
RETURNS-DUP ADVICE				
RETURNS-STORE PROCESSING				
RETURNS-MAKER CAPTURED				
CKS DEP PRE-ENCODED ITEMS				
CKS DEP UN-ENCODED ITEMS				
NSF ITEMS PAID/RETURNED				
DEBITS POSTED-ELECTRONIC				
CREDITS POSTED-ELECTRONIC				
<u>LOCKBOX</u>				
WLBX EXCEPTION PROC-PER MONTH				
<u>COMMERCIAL DEPS-CASH VAULT</u>				
CURR/COIN DEP/\$100-BKG CTR				

CURR/COIN DEP/\$100- BKG VLT				
<u>GENERAL ACH</u>				
ACH OPTIONAL RPTS- ELECTRONIC				
ACH DELETE/REVERSAL				
ACH RETURN ITEM				
ACH MONTHLY MAINTENANCE				
ACH INPUT-FILE				
ACH BLOCKS AUTH INSTRUCTIONS				
ACH BLOCKS AUTH MAINTENANCE				
DELETE/REVERSAL BATCH/FILE				
ACH NOTIF OF CHANGE (NOC)				
ACH STANDARD REPORTS-FAX				
ACH CONSUMER ON US CREDITS				
ACH CONSUMER OFF US CREDITS				
ACH CREDIT RECEIVED ITEM				
ACH DEBIT RECEIVED ITEM				

ACH ORIGATION				
ACH PPD CREDITS ORIGINATED				
ACH PPD DEBITS ORIGINATED				
ACH ACTIVITY REPORT				
ACH FILE HANDLING				
ACH DEBIT REVIEW				
ACH MONITOR FRAUD REVIEW				
ACH MANUAL ITEM REVERSAL/DELETION				
ACH MONITOR TRANSMISSION				
EDI REPORTING				
<u>CONTROLLED DISBURSEMENTS</u>				
CONTROLLED DISB MAINTENANCE				
CONT DISB CKS PAID-TRUNCATED				
CONT DISB-FUNDING CREDITS				
<u>WIRE TRANSFER</u>				
PHN WIRE REPT TEMPLATE STORAGE				

INCOMING DOMESTIC WIRE				
WIRE ADVICE-MAIL				
<u>ACCOUNT RECONCILIATION</u>				
ARP PARTIAL MAINT-PAPER RPTS				
FULL RECON W/ POS PAY				
RECON OR POS PAY TRUNCATED				
PAYEE POS PAY TRUNCATED				
ARP OUTPUT TRANSACTION				
ELECTRONIC CHK ISSUE				
ARP OUTPUT TRANS FILE				
ARP PAPER REPORTS				
DEPOSIT RECON MAINTENANCE				
ARP FULL PPAY MAINT PAPER RPT				
ARP FULL PPAY INPUT PER ITEM				
ARP RECON TRANS END OF CYCLE				
ARP SUB-ACCOUNTING				

ARP OUTPUT PROCESSING PER ITEM				
ARP STALE DATE MAINT				
STALE DATE SERVICE				
POSITIVE PAY SERVICE				
POSITIVE PAY EXCEPTIONS				
PAYEE POSITIVE PAY				
POSITIVE PAY/PAYEE POS PAY SUSPECTS				
DEPOSIT RECON PER ITEM				
ARP POSITIVE PAY RETURN-OTHER				
ARP/DRP REPORT				
<u>EDI</u>				
RECEIVING-ADVISING- PER PG				
RECEIVING-ADVISING- FAX-MAINT				
GLOBAL ADVICE REC PER PAYMENT				
GLOBAL ADVICE RECEIVING MAINT				
<u>CHECK</u>				

DEPOSIT IMAGE SVC				
CHECK IMAGE SVC				
CD-ROM CK PAID IMAGES				
CD-ROM/TRANS CK PAID IMAGES				
CD-ROM CHECK PAID IMAGES				
CHECKS PAID - TRUNCATED				
<u>INFORMATION REPORTING</u>				
BOOK TRANSFERS				
STOP PMT SERVICE				
ACH INTRADY SUM				
EXPAND WIRE RPT				
PREV DAY SUMMARY				
PREV DAY DETAIL				
CASH POSITION SUMMARY				
CASH POSITION DETAIL				
<u>REMOTE DEPOSIT</u>				
REMOTE DEP-ACCOUNT MAINTENANCE				

REMOTE CHECK DEP- PER ITEM				
MED VOLUME SCANNER MAINT				
RCD DEPOSIT TRANSMISSION				
<u>IMAGE</u>				
CD ROM MAINTENANCE				
CD ROM PER IMAGE				
CD ROM DISK				
IMAGE ARCHIVE-90 DAYS				
IMAGE MAINTENANCE- DIRECT				
<u>MISCELLANEOUS</u>				
CHECK COPY				
CHECK BOOK FEES				
CHECK CASHED-NON CUSTOMER				
NONRELATIONSHIP CUST CK CASHED				
DEPOSITED ITEMS RETURNED				
RETURNS SPECIAL HANDLING				

<u>TOTAL SERVICE CHARGES</u>				