

CITY OF WALTHAM
REQUEST FOR PROPOSALS
PAYROLL AND VENDOR BANKING SERVICES

2024

SECTION 1: NOTICE OF REQUEST FOR PROPOSALS
TO PROVIDE PAYROLL AND VENDOR BANKING SERVICES

CITY OF WALTHAM
TREASURER'S OFFICE
610 MAIN STREET
WALTHAM, MA 02452

The City of Waltham is soliciting proposals for a contractor to provide payroll and vendor banking services commencing October 1, 2024 and ending on September 30, 2027. Proposal documents containing system requirements, evaluation criteria and other pertinent information may be obtained at the Purchasing Department, 1st Floor, City Hall, Waltham, MA 02452.

This proposal has been issued by the authority granted the City by MGL Chapter 30B effective on May 1, 1990. Proposers should familiarize themselves with the provisions of this Act. A manual outlining the legal requirement, recommended practices and sources of assistance are available at:

State Bookstore
Room 16
State House
Boston, MA 02133 Phone: (617)727-2834

Separate sealed envelopes, Four containing the non-price technical proposal marked "Technical Proposal Payroll and Vendor Banking Services" must be received by Crystal Philpott, MCPPO, Purchasing Agent, 610 Main St., Waltham, MA 02452, prior to **10:00 A.M. on May 1st, 2024.** **ONE PRICE PROPOSAL MUST BE SUBMITTED IN A SEPARATE SEALED ENVELOPE NO LATER THAN THE SAME DATE AND TIME ABOVE STATED.**

The successful proposer must demonstrate the ability to deliver a system that adheres to the specifications outlined in this document

SECTION 2: OBJECTIVE OF THE REQUEST FOR PROPOSALS (RFP)

The purpose of this Request For Proposals (RFP) is to obtain from qualified proposers detailed proposals for payroll and vendor banking services. In the scope of this proposal are all payroll and vendor services. All RFP balances and quantities are estimates only and the City reserves the right to increase or decrease them.

Responses to this RFP must be prepared in accordance with the requirements contained herein. Evaluation of the responses will be made by the City's Proposal Review Committee (Thomas J. Magno, Martin T. O'Malley and Suzanne LaCava).

Selection of the successful proposer will be based upon an evaluation and analysis of the information and materials required under the RFP. Additionally, the city may contact references and conduct reviews of other operational sites. The City reserves the right to require full collateral for its deposits over \$250,000. The City also reserves the right to divide the banking services described in this RFP among more than one financial institution responding to the RFP.

SECTION 3: INSTRUCTIONS TO PROPOSERS

3.1 SIGNED AGREEMENT

By submitting a proposal, the proposer agrees that if the City makes an award to the proposer, a Contract shall be signed within 30 days of the notice of award.

3.2 PRE-PROPOSAL CONFERENCE

A pre-proposal conference has not been scheduled.

3.3 UNIFORM PROPOSAL FORMAT

To facilitate responsiveness and to evaluate the proposals using the Comparative Evaluation Criteria, it is desired that a uniform format be employed in structuring each proposal. Every proposal must be made upon the form attached hereto and must contain the true name and address of every person, firm, or corporation, who has or will have a direct or indirect interest in the proposal, and in the case of a corporation, the state in which incorporated, and the name and their address of the local agent or representative.

The proposer shall not add, delete, or alter the format of any document prepared by the City. If the proposer makes any changes to any of the documents, the City may reject the proposal. Any changes required, in the opinion of the proposer, should be attached as an addendum to the proposal form.

3.4 PROPOSAL SUBMISSION

Four (4) sealed copies of the technical proposal including all attachments thereto, and in a separate envelope one sealed price proposal must be delivered bearing on the outside of each envelope the name and address of the proposer, the proposal name in large letters "Payroll and Vendor Banking Services", and the proposal opening date to: Crystal Philpott, MCPPO, Purchasing Agent, 1st Floor, City Hall, Waltham, on or before **10:00 A.M. on May 1st, 2024**.

3.5 FINANCIAL STRENGTH OF PROPOSER

A certified audited financial statement for the proposer and parent organization, if applicable, for the most recent fiscal year must be submitted with the proposal. Any proposal submitted without a certified, audited financial statement shall not be considered.

3.6 INSURANCE

For the term of the Contract, the successful proposer shall maintain the necessary applicable insurance coverage to protect workers and the City, i.e. worker's compensation, loss of revenue by the City.

3.7 CONFLICT OF INTEREST

The proposer shall submit a notarized written statement that there is no conflict of interest with respect to any Contract between the City and the proposer.

3.8 AUTHORIZED SIGNATORY(IES)

The signature of the authorized official(s) of the successful proposer must be provided on all the proposal forms. In the case of a corporation, the title of the officer signing must be stated and partnership, the signature of all the partners must follow the firm name, using the term "members of the firm." In the case of an individual, use the term "doing business as" or "sole owner".

3.9 REVISIONS TO THE RFP

All interpretations of the RFP and supplemental instructions will be in the form of written addenda to the RFP specifications which, if issued, will be delivered or mailed to all proposers. The City will not be responsible for the interpretation of oral instruction.

3.10 REVIEW OF PROPOSALS

On the day following the date for submission of proposals, the Review Committee shall begin the review of each proposal to determine compliance with the criteria set forth in this RFP. The Committee reserves the right to obtain information concerning a proposer which it deems pertinent to the RFP from any and all sources and to consider such information in evaluating the proposers. All questions regarding proposals must be submitted in writing no later than seven (7) days prior to the date of the opening of the proposals to:

Purchasing Department, City Hall
610 Main Street
Waltham, MA 02452
ATTN: Crystal Philpott, MCPPO

The City reserves the right to accept or reject any or all proposals, waive any minor informality of the proposal, and to enter into discussion with proposers as appropriate to determine which proposal is most beneficial to the City, to modify or amend with the consent of the proposer any proposal prior to acceptance, to readvertise for proposals, and to affect any agreement that the City deems to be in its best interest.

3.11 COMPETENCY OF PROPOSALS

The City will not award a Contract except to a responsible and eligible proposer capable of performing the work specified in the RFP. Before the award of the Contract, the proposer may be required by the City to submit information in writing, in such form as the City may require, demonstrating that it has the skill, ability and integrity necessary to the faithful performance of the work.

3.13 CONSIDERATION OF PROPOSALS

By publication of this Request for Proposals (RFP), the City is merely soliciting proposals. The City reserves the right to accept proposals in whole, or in part, and to make an award with or without further negotiations with the apparent successful proposer, therefore, proposals should be submitted with the most favorable terms proposers can offer.

SECTION 4: EVALUATION AND SELECTION CRITERIA

4.1 MINIMUM EVALUATION CRITERIA

THE CITY WILL REJECT ANY BID THAT DOES NOT MEET THE MINIMUM EVALUATION CRITERIA. A "NO" RESPONSE OR A FAILURE TO RESPOND TO ANY OF THE FOLLOWING MINIMUM EVALUATION CRITERIA WILL RESULT IN A REJECTION OF YOUR BID.

MINIMUM CRITERIA

(Yes or No Must be checked for each item listed below)

| Item # | Yes | No | Description of Services |
|--------|-----|----|--|
| 1 | | | References – Within the last 3 years have experience of providing the full range of payroll and vendor services to Massachusetts Governmental units with budgets over \$200 million – minimum 3 references of this size. |
| 2 | | | The Banking institution is a member of the Federal Deposit Insurance Corporation (FDIC). |
| 3 | | | The banking institution is a member of the Automated Clearing House (ACH) and can accept direct deposit payments (must be available for both vendor and payroll disbursements.) |
| 4 | | | A dedicated relationship manager with a minimum of five (5) years experience in municipal banking must be assigned to the City's account. |
| 5 | | | There must be at least one (1) branch located with in one (1) mile of the city hall to provide check cashing services for payroll and vendor. |
| 6 | | | The proposer must provide web based on-line cash management services. On-line banking must include, at a minimum, the ability to do electronic transfers (ACH, Wires & internal account transfers), stop payments, manual check issue entry, voids, payee positive pay reports, and view prior day details and balances. |
| 7 | | | The City provides account issuance, reconciliation information and payroll direct deposit information via files. The proposer must be able to process this information electronically using the City's format |
| 8 | | | The proposer must have the ability collateralize the City's deposits with government securities that will not be commingled with bank securities for any purpose, including daily trading. Or a separate letter of Credit through a 3 rd party bank. All collateral must conform to MGL CH 29 Sec 34C. The type of preferred collateral to be used will be the City's decision. |
| 9 | | | Payee Positive pay for both the payroll and vendor accounts. |
| 10 | | | The proposer must provide online electronic imaging for both the vendor and payroll cancelled checks. (Both front and back) |
| 11 | | | The proposer will provide full reconciliation services for the vendor and payroll accounts. |
| 12 | | | The proposer must have a minimum of \$10 billion in assets |
| 13 | | | All fees must be billed to the City. The proposer will not deduct any fees from the City's accounts. |
| 14 | | | All account issues will have a response with in one business day |
| 15 | | | The implementation / set up process shall take no longer than 2 months |

Signature _____

Title _____

SECTION 4.2 EVALUATION OF THE PROPOSALS

The proposal will be screened and evaluated in accordance with MGL Chapter 30B. Price proposals will remain with the Purchasing Agent. The Committee will screen the proposal to determine whether it meets all of the proposed submission requirements and minimum criteria specified in the RFP. Responsive proposal will be evaluated on the 5 Comparative Evaluation Criteria listed in section four of the proposal. Evaluations will assign a rating of highly advantageous, advantageous, not advantageous or unacceptable to each evaluation criteria. Composite ratings will be assigned after evaluations have assigned their individual ratings.

SECTION 4.3 COMPARATIVE EVALUATION CRITERIA

Any proposal determined to be non-responsive to the technical specification of other requirements of the RFP, including instructions governing submission and format, will be disqualified without evaluation unless the Committee in its sole discretion determines that it is not in the City's best interest to disqualify the proposal.

The proposal shall provide all details regarding relevant experience and reputation with regards to five (5) largest clients. Also, please provide a contact person at listed reference.

Technical assistance, new system development capability and resource availability should be described in the proposal. The proposal shall state the number of systems professionals and the percent of time that they will be committed to assist the City in the daily operational matters and problem-solving. Proposers shall at the time of submission of their proposal be required to identify these individuals.

Additionally, the proposer shall designate a project manager whose identity and technical background must be revealed to the City together with an estimate of the amount of time he/she will be dedicated to this contract.

The proposer shall identify the location of the critical facilities.

4.4 Comparative Evaluation

Question 1 Number of years providing the full range of banking services to Massachusetts Governmental Units with a budget over \$200 million

Highly Advantageous: More than seven years

Advantageous: Five to seven years

Unacceptable: Less than five years

Question 2 Method of Data transmissions for payroll and vendor files.

Highly Advantageous: Files transmitted via internet

Unacceptable: Via computer disk or tape Files transmitted via modem

Question 3 Standard & Poor's and Moody's Investor's service rating:

Highly Advantageous: Moody's long term senior rating of Aa3 and/or S&P long term rating of AA- or higher

Advantageous: Moody's long term senior rating of Baa3 and/or S&P long term rating of BBB- or higher

Unacceptable: Moody's long term senior rating of Ba1 and/or S&P long term rating of BB+ or lower

Question 4 Type of business entity:

Highly Advantageous: Incorporated

Not Advantageous: Joint venture / Third party processing / Partnership / Individual

Question 5 Veribanc rating:

Highly Advantageous: Green***

Advantageous: Less than Green*** to Yellow

Not Advantageous: Less than Yellow

APPENDIX A

CITY OF WALTHAM
BANKING SERVICES
ACKNOWLEDGEMENTS AND CONDITIONS

1. The Proposer acknowledges that it has received and read the RFP including appendices. Proposer agrees that if this proposal is accepted and upon the satisfaction of each of the conditions set forth herein, the Proposer will execute an Agreement with the City.
2. This proposal constitutes a firm offer.
3. By submitting a proposal, the proposer authorizes the City to contact any and all parties referenced by the proposer regarding financial and operational information.
4. In the event the conditionally selected Contractor fails to meet any of these conditions the City shall then make a second conditional award to the next qualified proposer subject to the same terms and conditions hereunder.
5. In the event that, in the City's opinion, the awarded contractor does not perform the duties required by this RFP the city retains the right to terminate the contract with thirty (30) days written notice.

Name of Contractor

By: _____

Date: _____

PROPOSAL FORM
CITY OF WALTHAM
BANKING SERVICES

PROPOSAL/APPLICATION

TO: CITY OF WALTHAM
PURCHASING DEPARTMENT
610 Main Street
CITY HALL
WALTHAM, MA 02452
ATTN: PURCHASING AGENT

1. _____, acknowledge receipt of the City of Waltham Request for Proposal for Payroll and Vendor Banking Services, and hereby submits the following proposal in response thereto.

2. This proposal includes addenda numbered _____.

3. The contract cost is as set forth in a separate envelope marked "PROPOSAL FOR PAYROLL AND VENDOR BANKING SERVICES"

4. Proposer is a/an _____
(Individual, Partnership, Corporation)

4a. If the proposer is a PARTNERSHIP, state the name and residential address of all general and limited partners:

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

4b. If the proposer is a CORPORATION, state the following:

Corporation is incorporated in the State of _____.

The President is _____.

The Treasurer is _____.

The place of business is _____.
(street) (city/state/zip code)

4. Bank references: _____

6. If the business is conducted under any title other than the real name of the owner, state the time when, and place where, the certificate required by General Law, c. 110, s. 5, was filed:

7. The Federal Taxpayer Identification Number of the proposer (the number used on Employer's Quarterly Federal Tax Return, U.S. Treasury Department Form 941 is: _____.

8. Proposer has been in business under present business name _____ years.

9. State whether the proposer has ever failed to complete any work awarded (if yes, state circumstances): _____

_____.

PROPOSER: _____

BY: _____

BUSINESS ADDRESS: _____

APPENDIX C

CERTIFICATE OF NON-COLLUSION

The undersigned certifies under the penalties of perjury that this bid or proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity or group of individuals.

(Signature of Individual submitting bid or proposal)

(Name of Business)

CERTIFICATE OF TAX COMPLIANCE

The undersigned certifies under penalty of perjury that the Bidder/Proposer has filed all tax returns and paid all state taxes required under law.

(Signature of Individual submitting bid or proposal)

(Name of Business)

APPENDIX D

CERTIFICATE OF VOTE OF AUTHORIZATION

Date:

I _____, Clerk of _____ hereby certify that at a meeting of the Board of Directors of said Corporation duly held on the _____ day of _____ at which time a quorum was present and voting throughout, the following vote was duly passed and is now in full force and effect:

VOTED: That _____ (*name*) is hereby authorized, directed and empowered for the name and on behalf of this Corporation to sign, seal with the corporate seal, execute, acknowledge and deliver all contracts and other obligations of this Corporation; the execution of any such contract to be valid and binding upon this Corporation for all purposes, and that this vote shall remain in full force and effect unless and until the same has been altered, amended or revoked by a subsequent vote of such directors and a certificate of such later vote attested by the Clerk of this Corporation.

I further certify that _____ is duly elected/appointed _____ of said corporation whose signature appears below as an officer

Signature of Officer

SIGNED:

(Corporate Seal)

Clerk of the Corporation:

Print Name: _____

COMMONWEALTH OF MASSACHUSETTS

County of _____

Date:

Then personally appeared the above named and acknowledged the foregoing instrument to be his/her free act and deed before me, and provided to me through satisfactory evidence of identification which were _____ to be the person whose name is signed on the preceding or attached document in my presence.

Notary Public;

My Commission expires: _____

APPENDIX E

CORPORATION IDENTIFICATION

The bidder for the information of the Awarding Authority furnishes the following information.

If a Corporation:

Incorporated in what state _____
President _____
Treasurer _____
Secretary _____
Federal ID Number _____

If a foreign (out of State) Corporation – Are you registered to do business in Massachusetts?

Yes _____, No _____

If you are selected for this work you are required under M.G.L.ch. 30S, 39L to obtain from the Secretary of State, Foreign Corp. Section, State House, Boston, a certificate stating that you Corporation is registered, and furnish said certificate to the Awarding Authority prior to the award.

If a Partnership: (Name all partners)

Name of partner _____
Residence _____
Name of partner _____
Residence _____

If an Individual:

Name _____
Residence _____

If an Individual doing business under a firm's name:

Name of Firm _____
Name of Individual _____
Business Address _____
Residence _____
Date _____

Name of Bidder _____
By _____
Signature _____
Title _____
Business Address _____
(POST OFFICE BOX NUMBER NOT ACCEPTABLE)

City State Zip Code Telephone Number Today's Date

DEBARMENT CERTIFICATION

In connection with this bid and all procurement transactions, by signature thereon, the respondent certifies that neither the company nor its principals are suspended, debarred, proposed for debarment, declared ineligible, or voluntarily excluded from the award of contracts, procurement or non-procurement programs from the Commonwealth of Massachusetts, the US Federal Government and /or the City of Waltham.

“Principals” means officers, directors, owners, partners and persons having primary interest, management or supervisory responsibilities with the business entity.

Vendors shall provide immediate written notification to the Purchasing Agent of the City of Waltham at any time during the period of the contract of prior to the contract award if the vendor learns of any changed condition with regards to the debarment of the company or its officers. This certification is a material representation of fact upon which reliance will be placed when making the business award. If at any time it is determined that the vendor knowingly misrepresented this certification, in addition to other legal remedies available to the City of Waltham, the contract will be cancelled and the award revoked.

Company Name _____

Address _____

City _____, State _____, Zip Code _____

Phone Number (____) _____

E-Mail Address _____

Signed by Authorized Company Representative: _____

_____ Print name Date _____

ORIGINAL "WET" SIGNATURES ARE REQUIRED

Price Proposal
(Submit in Separate Envelope)

Waltham 2024 Payroll & Vendor RFP

| Description Payroll / Vendor | Annual Volume | Unit Price | Annual Fee |
|---------------------------------|------------------|---------------|---------------|
| Balance Related Services | | | |
| FDIC assessment average Monthly | \$5,459,176.39 | | |

| | | | |
|--------------------------------|----|--|--|
| Depository Services | | | |
| account maintenance | 24 | | |
| Banking Center deposit | - | | |
| General checks paid truncated | - | | |
| Paper Deposit Statement mailed | - | | |
| Returns - Duplicate advice | - | | |
| cks dep un-encoded items | - | | |
| Debits posted - electronic | - | | |
| Credits posted - electronic | - | | |
| Direct account transfer | - | | |
| Stop Payment | 3 | | |

| | | | |
|-------------------------------|--------|--|--|
| General ACH Services | | | |
| Ach optional reports - fax | - | | |
| Ach delete/reversal | 34 | | |
| Ach return item | 56 | | |
| Ach monthly maintenance | 12 | | |
| Ach Input - file | 111 | | |
| Ach blocks auth instructions | - | | |
| Ach blocks auth maintenance | - | | |
| Ach originated addenda | - | | |
| Ach blocks auth add-change | - | | |
| Ach notif of change (Noc) | - | | |
| Ach standard rpts- electronic | - | | |
| Ach consumer on us credit | 76,259 | | |
| Ach consumer off us credit | - | | |
| Ach on us credit - same day | - | | |
| Ach on us debit - same day | - | | |
| Ach credit received item | - | | |
| Ach debit received item | - | | |

| | | | |
|-----------------------------------|--------|--|--|
| Wire Transfer | | | |
| elec wire out - domestic | 8 | | |
| elec wire out - book db | - | | |
| incoming domestic wire | 126 | | |
| Book credit | - | | |
| Book credit | - | | |
| Account Reconciliation | - | | |
| arp full ppay maint- ppr supp | 24 | | |
| arp full ppay input per item | 19,848 | | |
| arp void canel items | - | | |
| payee positive pay -exceptions | 132 | | |
| payee positive pay - issue match | 19,848 | | |
| payee positive pay - return other | - | | |
| payee positive pay - maint | 24 | | |

| | | | |
|--------------------------------|---|--|--|
| Information Services | | | |
| gcs transaction history | - | | |
| Miscellaneous | - | | |
| check copy | - | | |
| Check cashed - non customer | - | | |
| Nonrelationship cust ck cashed | - | | |

| | | | |
|--|--|--|--|
| List any additional fees not included above | | | |
| | | | |
| | | | |
| | | | |
| | | | |

No other charges will be paid unless specifically stated and included in the proposal