

RFP #22-02

REQUEST FOR PROPOSALS

FOR

BANKING SERVICES



530 E. Pinner Street
Suffolk, Virginia 23434

DUE DATE: SEPTEMBER 16, 2022 @ 4:00PM



RFP #22-02
SUFFOLK REDEVELOPMENT AND HOUSING AUTHORITY
REQUEST FOR PROPOSALS
BANKING SERVICES

The Suffolk Redevelopment and Housing Authority (SRHA) is requesting proposals from qualified, licensed and bonded entities to provide full-service Banking Services, including treasury management and portfolio investment services within the City of Suffolk, Virginia.

The RFP can also be assessed through the Authority website at <https://www.suffolkrha.org>.

Interested Institutions must submit their written proposals in person or by mail with the items listed on the Proposal Checklist by 4:00 p.m., EST on September 16, 2022, at the SRHA Administrative Offices located at 530 E. Pinner Street, Suffolk, Virginia 23434. Proposals received after this time will not be considered.

In selecting the Financial Institution to perform these services, consideration will be given to those criteria listed in the Request for Proposals (RFP). The Housing Authority reserves the right to reject any or all proposals, to waive any irregularities, and to reject any and all proposals or to request additional information from any respondent.

No Pre-Proposal conference will be held.

Accommodations for individuals with handicaps/disabilities shall be assisted upon request by calling (757) 539-2100, TTY 1-800-897-5630.

SUFFOLK REDEVELOPMENT AND HOUSING AUTHORITY

Sherryann Brown
Administrative Operations Director

**RFP #22-02
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Offeror Information Sheet

Proposals received in the issuing office after 4:00 p.m. on September 16, 2022 by telegram, telephone, fax, handwritten, or emailed will not be considered. Suffolk Redevelopment and Housing Authority (SRHA) is not responsible for delays in the submission of the Proposal.

All requests for interpretation of specifications shall be by written request, sent via facsimile to (757) 538-2886 or email to srha@suffolkrha.org by September 12, 2022. Any changes to this proposal document will be issued as addenda and will be on file until proposals are opened. All such addenda will become part of the contract and all Offerors will be bound by such addenda, whether or not received by the Offeror.

This form must be signed, as well as subsequent addenda, and all pages returned in a sealed envelope. All signatures must be original and not photocopies.

In compliance with this Request for Proposals, and subject to all the conditions thereof, the undersigned offers, if this proposal is accepted within ninety (90) calendar days from the date of the evaluation, to furnish any or all of the items and/or services upon which prices are quoted or negotiated, to be delivered at the time and place specified herein.

The undersigned certifies he/she has read, understands, and agrees to all terms, conditions, and requirements of this proposal, and is authorized to contract on behalf of Institution named below.

Company Name:			
Federal Tax ID:			
Unique Entity ID:			
SCC Number:			
Address:			
City/State/Zip:			
Telephone:		Fax Number:	
E-Mail:			
Print Name:			Title:
Signature:			Date:

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I. INTRODUCTION

As part of its mission to provide affordable housing and to help individuals become self-sufficient, the Suffolk Redevelopment and Housing Authority (Hereinafter, "SRHA") is now soliciting proposals from qualified, licensed and bonded entities to provide full-service Banking Services, including treasury management and portfolio investment services. Service Providers must be prepared to provide the accounting and reporting software necessary to meet the requirements of the SRHA. The Virginia Security for Public Deposits Act, and the Virginia Code Section 2.2-4400 through 2.2-4411, establishes requirements for public depositories. Offerors must meet these requirements.

The statement of work to be performed is generally listed under the "Scope of Services" section but may not be all-inclusive of the services needed. Consequently, evaluation by the successful Financial Institution may lead to alterations in the scope.

II. CONTRACT PERIOD

The successful offeror will be given a thirty (30) day notice to start services. The term of contract will be four (4) years, renewable at the exclusive option of the SRHA for three (3) additional two-year (2) terms.

III. BACKGROUND

SRHA is a public entity that was formed in 1971 to provide federally subsidized housing to low-income families within the City of Suffolk. Currently, the SRHA contracts approximately 1,193 private units within the City of Suffolk and Isle of Wight County through its Housing Choice Voucher Program (HCV) as well as manages and maintains 260 Public Housing units. In addition, SRHA is actively pursuing opportunities and non-governmental sources of financing to promote its homeownership assistance programs and development of affordable housing in the City of Suffolk.

SRHA will consider the most favorable Banking Institution who demonstrates knowledge, experience, and exceptional qualifications in providing banking services. In addition, the Financial Institution must be familiar with Federal, State, and local laws applicable to this request. All submittals must conform to the requirements outlined herein.

If a contract is awarded, it will be awarded to the responsible Financial Institution whose qualifications, negotiated price, and other factors are deemed most advantageous to the SRHA.

Additional requirements or restrictions imposed by HUD and other governmental entities will also be considered in rendering a decision.

Financial institutions are required to submit written proposals that delineate the Institution's qualifications and understanding of the services to be performed. The Financial Institution's proposals should be prepared simply and economically and should provide all the information it considers pertinent to its qualifications for the scope of services contained herein. Emphasis should be placed on completeness of services offered and clarity of content of the Proposal.

IV. SCOPE OF SERVICES / TECHNICAL SPECIFICATIONS:

The SRHA is seeking proposals from qualified, licensed, and bonded entities to provide banking services. The financial institution selected shall furnish sufficient organization, personnel and management staff with the necessary skill and judgement to perform all the duties and responsibilities normally associated with providing comprehensive banking services to a medium-sized organization with public funds and federal reporting requirements.

The institution will be required to meet the objectives described in the overview of the various bank accounts listed below and should be able to provide services for the list of financial and investment services needed. Any dollar amounts and activity volumes provided are estimates.

A. REQUIRED ACCOUNTS

SRHA will initially require **13** bank accounts and of this total, **3** are escrow savings accounts. These accounts and their primary characteristics are described below:

1. Public Housing Operating Accounts & Grants

This interest-bearing account will serve as the main bank account for the Public Housing division and as a master account for the portfolio. This account will be the primary account to receive the Automated Clearing House (ACH) deposit from HUD. The average monthly number of transactions is 20 and average monthly account balance is \$3 million respectively.

2. Tenant Rent Collection's

This interest-bearing account will serve as the primary tenant's rent account for SRHA. Receipts of this are processed via internet banking services, remote deposit, or ACH. Estimated monthly deposits include 250 items with an approximate value of \$300,000.

3. Housing Choice Voucher (HCV) Program

This interest-bearing account will serve as the primary disbursement bank account for housing assistance payments. The average monthly deposit for this account is

approximately \$875,000. A monthly average of 10 checks and 500 EFTs will be issued with a monthly average disbursement of \$875,000.

4. Other SRHA & Affiliate Accounts

There are 10 additional SRHA and affiliate interest-bearing bank accounts from which disbursements are issued and deposits received. These accounts are designated for servicing SRHA's business activities and grant programs. The average monthly activities for these accounts are listed below:

Account Name	# of Dep/ (\$)Amount	# of Checks	# of EFTs	Avg Balance (\$)
Bond Fund	2 / \$10,000	1	0	\$ 100,000
Finney Avenue	1 / \$6,000	1	0	\$ 500,000
Development Services	3 / \$15,000	1	0	\$ 300,000
PHO Security Deposit	3 / \$200	1	0	\$ 50,000
PHO FSS Escrow	0	1	1 / \$1,000	\$ 25,000
HCV Admin	1 / \$55,000	1	2 / \$122,000	\$ 250,000
HCV FSS Escrow	1 / \$4,500	1	1 / \$1,000	\$ 200,000

5. Branch Payment Services

This new relationship will allow SRHA residents to make rent payments at the local branch in the City of Suffolk, Virginia. The awarded financial institution will provide SRHA residents the capability to make their rent payment using cash, personal check, money order, or cashier's check at the local branch. These funds will be deposited directly into the SRHA tenant rent account on the same day of the transaction.

6. Positive Pay

Prevent fraud by detecting unauthorized or counterfeit checks. Allow the SRHA to review exceptions, make on-the-spot corrections, download images of exceptions to help make a pay/no pay decision and create register entries for all exception items before the final payment. Also provide email notifications of any positive pay exceptions.

7. Proper Check Authorizations (PCA)

Ensure that proper SRHA signature is on an SRHA check presented for payment.

8. Wire Transfers (WT)

Be able to provide wire transfer services online and shall guarantee immediate credit on all such transfers upon receipt (next day credit on U.S. Treasury checks).

9. Corporate Credit Cards

The Agency currently utilizes credit card services through its current primary banking service provider. SRHA is interested in exploring credit card services through this new contract.

B. OTHER SERVICES

In addition to normal services provided for accounts, SRHA would expect the following:

- a. Printed two-part encoded deposit slips for each deposit account at no charge. Financial Institution shall provide initial set to SRHA to insure account titles and numbers are consistent.
- b. Phone or e-mail notification of discrepancies in deposits.
- c. Designation of an account manager, who will be a single source of point of contact for all inquiries and problem resolution.
- d. Identify branch offices convenient to our administrative office in Suffolk, Virginia.
- e. Furnish research items within 24 hours.
- f. Ability to maintain a master list of authorized signers that are effective for all accounts under the SRHA contract.
- g. Excellent customer service and response.
- h. Financial Institution shall provide initial set to SRHA to insure account titles and numbers are consistent at no charge.
- i. Immediate notification of incoming wires.
- j. Provide on-line transfers between all listed accounts
- k. Complimentary service for all wire transfers and cashier's checks (if needed).
- l. All debit and credit items generated by the institution are forwarded to SRHA by the next business day.
- m. Present all checks returned uncollected twice before debiting SRHA's account.
- n. Returned debit items shall be forwarded daily to SRHA.
- o. Requests and confirmation of stop payments.
- p. Support in answering questions, troubleshooting problems, and resolving issues in a prompt manner.
- q. The Banking Institution will correct any encoding errors within two (2) working days from the date SRHA notifies the Banking Institution of the error or any daily nonmatching items are identified as an encoding error.
- r. All deposits are given same day credit if taken to the Banking Institution or before 2 P.M. and next day credit if after 2 P.M., at a minimum. Provide SRHA with specific hold policies established in accordance with the Funds Availability Act.
- s. Provide research items (lost checks, mutilated checks, lost deposit slips, etc.) within three (3) working days.
- t. Submit a full description of any additional services not detailed herein that are available to SRHA or its employees.

C. REPORTING REQUIREMENTS

The successful bank will provide the following items, documentation and/or reports to SRHA's Finance and Accounting Department:

- a. Timely debit and/or credit memoranda for all transactions except deposits made directly by SRHA and checks written by SRHA. Examples are ACH deposits, returned checks charged back, wire transfer confirmation, and stop payment charges. List all returned checks individually.
- b. Monthly bank account statements for each account should be received electronically by SRHA no later than two (3) business days after the end of each month. The statement must include a summary of beginning cash balance, deposits/credits, checks/debits, ending cash balance, checks cleared/paid date, electronic image copies of cancelled checks, and date and amount of deposits along with description of each transaction. No transaction may be combined with other transactions and must be identifiable by its description. For checking accounts, the bank should provide a statement listing checks in numerical order.
- c. Software for on-line access, including access to issue stop payments, voids and on-line transfers.
- d. A separate monthly recap statement and files of deposits for Tenant Rent and direct debit deposits made by SRHA in date order.
- e. For all accounts as described in Section A above, an electronic daily recap statement of funds transferred to/from any account described in Section A above.
- f. Collateralize all SRHA funds and investments over the Federal Deposit Insurance Corporation (FDIC) limits pursuant to all applicable Virginia statutes and HUD regulations and provide a monthly report listing all collateral securities pledged to cover deposits of SRHA.
- g. A Monthly Account Analysis Report to include an average daily cash balance, Federal Reserve requirements, average collected balance, earnings allowance, and transaction volumes and prices, including, but not limited to, account maintenance, deposits, checks paid, wire and intra-account transfers in and out, and returned checks. The published Treasury bill rates used to determine the interest rates earned should also be provided. This report should be made available within ten (10) working days after the last calendar day of the month for each account.

- h. Escrow Management Services – These separate escrow accounts will provide escrow management services to Low Rent Housing and Section 8 families participating in the escrow management program. These escrow accounts should be maintained as a group under a single Parent Account.
- i. Detail or summary information in both on-line and hard copy format related to all bank accounts. Provide services for all check issued disbursement accounts to verify if checks are cancelled, have stop payments placed on them or are cleared.
- j. A remote deposit scanner which SRHA will use to deposit all checks and money orders electronically. The scanner should also generate a detailed report, which reflects all scanned items in detail format.
- k. Checks presented and paid under fraudulent endorsement, or that have been altered in a fraudulent manner, are the responsibility of the paying Service Provider; assuming the Authority has exercised ordinary care in the safeguarding of check stock and the proper disbursement of check payments. Claims should be settled within ninety (90) calendar days from the notification of potential fraud by the Administrative Operations Director or designee.
- l. A General Depository Agreement Form HUD 51999 shall be executed by SRHA and the Financial Institution at the time of contract execution. The Financial Institution must be a banking institution whose deposits are insured by the Federal Deposit Corporation (FDIC) or National Credit Union Share Insurance Fund (NCISIF). An original HUD-51999 shall be maintained by SRHA and the Service Provider.

C.2 AVAILABILITY OF FUNDS

The Bank will guarantee immediate availability of all wire transfers, U.S. Treasury checks and ACH deposits. All other checks will be based on one-day availability.

C.3 BANKING SUPPLIES

Banking documents and services customarily provided to demand deposit customers will be provided to SRHA at no charge. These documents and services include deposit slips, endorsement stamps, investment advisory services and other miscellaneous services.

C.4 BANKING SERVICE FEES AND INTEREST

Describe the manner in which you propose interest will be computed on SRHA accounts (minimum balances, reserve requirements, interest, etc.) and all proposed fees that will be charged. Describe how the interest rate is determined and how often it is adjusted. Include daily interest rates for the past three months and the investment vehicle to be used. Overnight investment of funds that provide third-party safekeeping or master

note may be proposed, along with applicable daily rates. Interest must be posted at the account level.

D. DEPOSITS

The Financial Institution shall have the ability to accept a variety of electronic payment and deposit services used by the Authority in connection with investment transactions, transfers of Federal and State Funds to the Agency, and other payments to the SRHA. This includes payments from the Federal Reserve Wire System and the Automated Clearing House (ACH). The Financial Institution shall guarantee immediate credit on all wire transfers and ACH upon receipt. Additionally, funds are deposited in person daily with the Financial Institution by Residents and via check scanner by SRHA staff. Please address the Institution's ability to meet these requirements.

V. GENERAL REQUIREMENTS

All submittals must conform to the requirements outlined herein. SRHA reserves the option to require oral presentation by the Financial Institution(s) and request additional information during the proposal review period.

Submittals must be open and not subject to unilateral withdrawal or modification for ninety (90) days after the submittal due date.

All costs incurred, directly or indirectly, in preparing a response to this request for proposals shall be the sole responsibility of and shall be borne by the successful Financial Institution.

The successful Financial Institution shall:

- Have previous experience performing similar services to those requested in the "Scope of Services/Technical Specifications". It must have been operating and providing similar services for a minimum of three (5) years.
- Meet with SRHA, HUD, the community, and other state and local officials as may be necessary.
- Coordinate all services with SRHA.
- Coordinate all services with other parties as determined necessary by SRHA.
- Provide the basis, source, and methodology for arriving at conclusions in all materials and reports.
- List the Financial Institutions' name, contact person, telephone number, and provide resumes and profiles of expected participants in the performance of this service. The submittal must provide an execution plan, including schedules with tasks on how this work will be accomplished. There may be subsequent instructions issued to the successful candidate in connection with the final process. The submittal must make provisions to meet and comply with all applicable laws and regulatory criteria.

VI. SUBMISSION REQUIREMENTS

The following is a description of the minimum information, which must be supplied by the Financial Institution(s) in their submittals. It is up to the Financial Institution to give such supplementary facts or materials that it considers may be of assistance in evaluating the Proposal submitted. Submittals that omit critical elements may be considered non-responsive. Each submittal shall include a Table of Contents listing the submittal contents. The critical elements of the Proposal shall include the following information:

1. Letter of Transmittal. Signed by the person authorized to commit the organization to perform the services in the submittal.
2. Table of Contents.
3. Executive Summary. Provide a brief non-technical overview of the Financial Institution's business, including the range of services offered. Financial Institutions should provide information reflecting on how and why the Institution's products and services meet SRHA's needs. List the Financial Institution's team members, roles, responsibilities, qualifications, and identify primary contact person. The Financial Institution shall identify if this proposal is a joint venture or partnership with another entity.
4. Related experience of Financial Institution and staff assigned in providing banking services for Public Funds. Financial Institution shall provide five (5) examples of similar services.
5. Methodology/strategy to accomplish the scope of services. Provide a narrative summary describing the Financial Institution's strategy in completing the request within the scope of services. Provide a conceptual work program for the project that the Financial Institution believes is appropriate based on its understanding of the project and intended outcomes, deliverables, etc. Submittal of a draft project schedule is required as part of the conceptual work program.
6. Reimbursables/Contract. All travel, postage, telephone, living, and miscellaneous expenses will be borne by the successful Financial Institution and included in a negotiated total fixed price(s) contract. There will be no reimbursable expenses allowed under the contract.
7. Schedule of Performance/Timeliness.
8. List of business references (minimum of 5) that can verify the following regarding the Financial Institution; past performance in terms of quality of work, cost control and compliance with performance schedule, and ability to adapt to change and unforeseen challenges. List names of organizations and names, telephone numbers, and email addresses of persons who can be contacted concerning the services provided.
9. Section 3 Program experience and compliance.
10. Women and Minority Business Enterprise (M/WBE) Participation. Describe and provide evidence of the Financial Institution's plans to make a good faith effort to maximize the utilization of women and minority-owned business enterprises and/or women business enterprise firms. In addition, all submittals shall include completed M/WBE forms.

11. Certifications and Affidavits and other Attachments. Proposers shall review submit executed originals of the following as required:

Attachment 1: General Depository Agreement (Form HUD-51999)

Attachment 2: Instructions to Offerors Non-Construction (Form HUD 5369-B)

Attachment 3: Certifications and Representations of Offerors *Non Construction Contract* (Form HUD-5369-C)

Attachment 4: General Conditions for Non-Construction Contracts (Form HUD-5370-C1)

Attachment 5: Minority and Women-Owned Business Participation Commitment Form

Attachment 6: Section 3 Business Concern Certification for Contracting

Attachment 7: Statement of Offeror's Qualifications

Attachment 8: SRHA Conflict of Interest Statement

Attachment 9: Non-Collusive Affidavit

Attachment 10: Vendor Application

Attachment 11: W9 Form

Attachment 12: PIH Notice 96-33 Required Cash Management and Investment Policies and Procedures

Attachment 13: Schedule of Fees (For General Banking Services)

Attachment 14: Sample Contract

12. Insurance: By signing and submitting a proposal under this solicitation/contract, the offeror certifies that if awarded the contract, it will have the following insurance coverage at the time the contract is awarded. The offeror further certifies that it, as well as all sub-contractors, will maintain these insurance coverages during the entire term of the contract and that all insurance coverage will be provided by insurance companies authorized to sell insurance in Virginia by the Virginia State Corporation Commission.

- a. Workers' Compensation - Statutory requirements and benefits. Coverage is compulsory for employers of three or more employees, to include the employer. Service Providers who fail to notify SRHA of increases in the number of employees that change their workers' compensation requirements under the *Code of Virginia* during the course of the contract shall be in noncompliance with the contract.
- b. Employer's Liability - \$500,000.
- c. Commercial General Liability - \$2,000,000 per occurrence. Commercial General Liability is to include bodily injury and property damage, personal injury and advertising injury, products and completed operations coverage. SRHA must be named as an additional insured and so endorsed on the policy.
- d. Automobile Liability (if applicable) - \$1,000,000 per occurrence.
- e. Errors and Omissions Liability coverage with limits of \$1 million per occurrence and \$2 million aggregate.
- f. Financial Institution Bond coverage with limits of \$5 million per occurrence and \$10 million aggregate.
- g. Suffolk Redevelopment and Housing Authority shall be named as an additional insured on all policies relevant to the contract.

13. Letter of Interest. Include a letter, signed by a person authorized to legally bind the Institution, express the Institution's interest in being considered as the Agency's government banker. The letter shall also include:
- a. The Financial Institution's mailing and location addresses, e-mail address, and telephone number.
 - b. The location of the Financial Institution's main headquarters and the number of branches it has in Virginia and throughout the United States.
 - c. Any request for confidential treatment of information shall be included in the transmittal letter in addition to the specific statutory basis supporting the request and an explanation why disclosure of the information is not in the best interest of the public. The transmittal letter shall also contain the name, address and telephone number of the individual authorized to respond to SRHA about the confidential nature of the information.
 - d. The Financial Institution shall guarantee in writing the availability of the services offered and that all proposal terms, including price, will remain firm a minimum of one hundred eighty days (180) days following the deadline for submitting proposals.

VII. EVALUATION METHOD

- Completed submittals will be evaluated by an evaluation/selection committee. Upon completion of the review process, the evaluation panel will submit its recommendations of respondents that are deemed most overall, technically qualified.
- SRHA may award a contract or contracts upon the basis of the initial responses received, without discussion. Therefore, each initial proposal should contain the respondent's best and final terms from a cost and technical standpoint. Proposals shall represent the best efforts of the respondents and will be evaluated as such. Proposals shall set forth full, accurate, and complete information as required by this solicitation.
- SRHA reserves the right to call for supplemental information from Financial Institutions and to meet with all or any one of them to clarify points of uncertainty or ambiguity. Financial Institutions agree to cooperate fully and promptly in providing such supplemental information or meeting requests.
- The selection of the successful Financial Institution will be at the sole discretion of SRHA. All submittals shall be evaluated, and up to three most qualified (top-ranked), responsive, and responsible Financial Institutions may be invited for panel interviews and discussions. If a contract is awarded, it will be awarded to the responsible Financial Institution whose qualifications and other factors are

deemed most advantageous to SRHA. Additionally, SRHA shall have the right to reject any and all proposals at its discretion.

The RFP will be evaluated and rated on, but may not be limited to, the following criteria:

NO.	CRITERION DESCRIPTION	MAX POINT VALUE
1	Meet Banking Requirements. Response will be compared to determine how effectively the general banking needs of the Agency are met by the proposed services provided. Technical, financial, and management capabilities will be considered. The proposer's demonstrated experience and past performance based on references and information provided will also be taken into consideration.	30
2	Proposed Cost Charged to the Authority. Total aggregate cost of required services. Responses will be compared for the lowest cost.	20
3	Net Earning Allowance less Service Fees. Response will be compared for the highest net earnings. This category is defined by deducting costs from earned credits and interest.	10
4	Quality of Service/Banking Locations. Responses will be compared to determine services and technologies available, as well as the conveniences of branch offices. SRHA will evaluate proposals to determine the Offeror's proximity to our offices and residential developments.	20
5	Specialized Knowledge. Responses will be compared for display of understanding of the special needs of the Authority. Responses will be compared to determine the experience of personnel assigned to the Authority and proposer experience providing services for other Housing Authorities and Public Agencies.	15
6	Section 3 and MWBE. Program participation, experience, and compliance.	5
	Maximum Points (before Section 3 below)	100

Preference Evaluation Factor: The following factor will be utilized by the selection committee to evaluate each proposal submitted:

NO.	CRITERION DESCRIPTION	MAX POINT VALUE
6	Section 3 and MWBE. Program participation, experience, and compliance.	5
	Total Possible Points	105

VIII. BILLING SPECIFICATIONS

A. Fees which appear to be unreasonable will be researched and challenged. Upon determining that fees are not reasonable, SRHA shall promptly notify the service provider, in writing, as to those charges which it considers unreasonable and the basis for the determination.

B. It is the intent of SRHA to either maintain a single compensating balance in the Master Account to support activity costs for all accounts or pay for services on a unit cost basis. If the compensating balance method is chosen, the Master Account will operate on a "Target Balance" basis whereby the required compensating balance to support activity charges would become an uninvested "Target Balance". The Service Provider shall invest collected balances above the designated "Target Balance" in an overnight investment program approved by the Authority. The objective is to maintain the "Target Balance" to support activity charges based on an average balance over a 30-day period.

C. SRHA and/or an SRHA affiliate is exempt from all federal and state taxes unless otherwise stated in this solicitation. SRHA and/or an SRHA affiliate claims exemption from all sales and/or use taxes under Virginia Tax Code 58.1-609.1 as amended. Virginia Sales Tax Exemption Certificates will be furnished upon written request to SRHA and/or an SRHA affiliate.

IX. CONFIDENTIALITY OF PROPOSALS

There will be no public opening of proposals. All proposals and information concerning the same shall remain confidential until all negotiations are completed, and the Notice of Award is issued. Financial Institutions are hereby notified that all proposals received by SRHA shall be included as part of the official contract file. Therefore, any part of the proposals that are not considered confidential, privileged, or proprietary under any applicable Federal, State, or local law shall be available for public inspection upon completion of the procurement process. Any material submitted by the Financial Institution that is to be considered as confidential must be clearly marked as such; however, the applicable provisions of Federal, State, and local laws shall govern the confidentiality of proposals despite anything contrary to this provision stated in the Proposal.

X. MINORITY/WOMEN BUSINESS PARTICIPATION

The firm awarded the contract agrees to use its best efforts to subcontract with minority business enterprises and/or women business enterprises, certified as such or recognized by the SRHA as such. The Financial Institution shall make a good faith effort to subcontract a sufficient dollar amount with MBE/WBE firms to ensure the final contract dollars are expended on one or more MBE/WBEs. All adjustments to increase the contract will also increase the total amount that the Financial Institution must make a good faith effort to expend on MBE/WBEs. In the event SRHA has a reasonable belief that the Financial Institution will not use its best efforts to

meet the 30 percent (30%) MBE/WBE participation goal, SRHA reserves the right to pull work from the contract. Best efforts may be established by showing the Financial Institution has contacted and solicited bids/quotes from subcontractors in identifying MBE/WBEs.

XI. INDEMNIFICATION AND HOLD HARMLESS AGREEMENT

The successful Financial Institution shall indemnify, defend, and hold SRHA and its officers, agents, employees, and commissioners (the “indemnified persons”) harmless from all liability, loss, or damage, including attorney fees and expenses, resulting from all claims, demands and causes of action of every kind and character asserted by any person (including, without limitation, the indemnified persons or the successful Financial Institution employees), for personal injury, death, or for loss of or damage to any and all property in any way arising out of or in connection with the successful Financial Institution’s performance hereunder. The successful Financial Institution shall be responsible for all damage and loss sustained by it to its tools and equipment utilized in the performance of the successful Financial Institution’s services hereunder.

SRHA and/or any other indemnified persons shall notify the successful Financial Institution of any claim received within fifteen (15) days of receipt of such notice and shall promptly deliver to the successful Financial Institution the original, or a true copy, of any notice, summons, pleading, or other process issued or served. Failure of any indemnified persons to provide this notice within the fifteen (15) day period does not waive any right to indemnification except to the extent that the successful Financial Institution is prejudiced, suffers a loss, or incurs expense because of the delay. Following such notification, and except as otherwise provided below, the successful Financial Institution shall defend any such claim, suit, proceeding, or other action, at its sole cost and expense with attorneys of its own selection who are reasonably satisfactory to SRHA. The successful Financial Institution shall control the defense and any negotiations to settle the claim, but the indemnified persons shall have the right, if they see fit, to participate in such defense at their own expense. The successful Financial Institution shall have the power to settle the claim without the consent or agreement of the indemnified persons unless the settlement would (i) result in injunctive relief or other equitable remedies or otherwise require an indemnified person to comply with restrictions or limitations that would adversely affect the indemnified person, (ii) require an indemnified person to pay amounts that the successful Financial Institution does not fund in full, (iii) not result in an indemnified person’s full and complete release from all liability to the claimants or other parties that are parties to or are otherwise bound by the settlement or (iv) establish a precedent(s) which the indemnified persons, in their sole discretion individually or their collective discretion as a group, determine is not in the best interest of the indemnified persons. If the successful Financial Institution notifies SRHA in writing within ten (10) days after receipt of an indemnified person’s written notice of a claim and request for indemnification, that the successful Financial Institution elects not to defend the claim, SRHA or any of the indemnified persons, shall assume and control the defense, and all defense expenses shall constitute an indemnification loss.

XII. NON-DISCRIMINATION AND EQUAL OPPORTUNITY

The requirements of Title VIII of the Civil Rights Act of 1968 and Title VI of the Civil Rights Act of 1964, relating to prohibitions against discrimination in housing and the benefits of federally funded programs because of race, color, religion, sex, or national origin must be met by the successful Financial Institution. The successful Financial Institution must adhere to federal regulations prohibiting discrimination based on age under the Age Discrimination Act of 1975 and prohibit discrimination against disabled individuals under Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1989.

The requirements of Executive Order 11246, relating to equal employment opportunity in connection with federally funded programs, must be met by the successful Financial Institution.

The successful Financial Institution must also meet the requirements of Section 3 of the Housing and Urban Development Act of 1968, relating to the training and employment of individuals and contracting for business opportunities in areas in which federally funded programs are being operated.

The successful Financial Institution must meet the requirements of Executive Orders 11625, 12432, and 12138 relating to the use of minority and women's business enterprises in connection with federally funded programs.

XIII. PROCUREMENT SCHEDULE

The anticipated schedule for the RFP is as follows:

SCHEDULE

<u>EVENT</u>	<u>DATE</u>
RFP Posting	September 8, 2022
Receipt of Written Questions	September 12, 2022
Response to Written Questions	September 13, 2022
Submission Date	September 16, 2022

XIV. DELIVERABLES

If submitting a Proposal, include all required information. Any handmade corrections made in the Proposal must be initialed by the Banking Institution's principal or authorized officer. The Proposal must bear the signature of a principal or authorized officer of the Banking Institution.

Banking Institutions are solely responsible for ensuring that their proposals are received by the time and date stated. **Proposals received in the issuing office after 4:00 p.m. on September 16, 2022 by telegram, telephone, fax, handwritten, or emailed will not be considered.**

Suffolk Redevelopment and Housing Authority (SRHA) is not responsible for delays in the submission of the Proposal. Receipt by SRHA after the due date and time specified will be cause for rejection.

Questions:

Any questions regarding this proposal must be submitted by email no later than **2:00 P.M. EST** on **MONDAY, SEPTEMBER 12, 2022**, to:

srha@suffolkrha.org

Subject: Questions - Banking Services RFP #22-02

All questions and responses will be posted on the SRHA website at www.suffolkrha.org/prebid-projects

Proposal Due Date/Time:

Proposals must be submitted on or before **4:00 P.M. EST** on **SEPTEMBER 16, 2022**, by mail or in person as follows:

Suffolk Redevelopment and Housing Authority
Banking Services RFP #22-02
530 E. Pinner Street
Suffolk, VA 23434