



**AMERICAN ACADEMY**

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**American Academy**

**Request for Proposal #2021-001**

**COMMERCIAL BANKING SERVICES**

**FOR**

**Financial Services Department**

1/27/2021

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# REQUEST FOR PROPOSALS (RFP)

RFP #2021-001

**Deliver Proposals to:**

American Academy  
Sean Milner  
10260 Twenty Mile Road  
Parker, Colorado 80134

**CONTACT INFORMATION:**

CFO: Sean Milner  
E-Mail: [Smilner@aak8.org](mailto:Smilner@aak8.org)

**PROPOSAL MUST BE RECEIVED AND TIME STAMPED NO LATER THAN:**  
February 22, 2021, at 2:00 pm at location noted above. **Faxed proposals will not be accepted.**

**Proposals are to be submitted in a sealed Package with the following on the outside of the envelope:**

Company Name  
RFP Number: No. 2021-001  
RFP Title: Commercial Banking Services  
Due Date and Time: February 22, 2021, at 2:00 p.m.

**Package must include:**

- One (1) Original Proposal, clearly identified as "Original"
- Five (5) Copies of the Proposal
- One (1) CD Copy or thumb drive of the Proposal

<b>Schedule of Activities:</b>	<b>Timeline</b> <b>(All times are in local Mountain time)</b>
RFP/Q Available	1-27-2021
Clarification Deadline	2-8-2021
Clarification Responses Posted	2-12-2021
Proposal Due Date	2-22-2021
Presentations (if needed)	3-1-2021
Notice of Award	3-3-2021

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## SECTION I. BACKGROUND and OVERVIEW

### A. **BACKGROUND:**

American Academy is located within the Douglas County School District RE-1 (the “**District**”) boundaries in Castle Rock and Parker, Colorado. American Academy granted the Charter School’s Charter on January 18, 2005, with the most recent Charter renewal effective July 1, 2018 and expiring on June 30, 2023. The Charter School opened in a temporary location for the 2005-2006 school year with an initial enrollment of 390 students in Kindergarten through 6th grade, adding 7th and 8th grades the following two years. The permanent Castle Pines Facility was constructed in the 2009-2010 school year. The Castle Pines Facility has approximately 825 Kindergarten through 8th grade students enrolled in the 2019-2020 school year as of the date hereof. The Motsenbocker Facility serves grades Kindergarten through 6th grade, adding a pre-Kindergarten program for the 2013-2014 school year, 7th grade for the 2014-2015 school year and 8th grade for the 2015-2016 school year. The Motsenbocker Facility has approximately 871 Kindergarten through 8th grade students and 126 KindiePrep (pre-Kindergarten) students enrolled in the 2019-2020 school year as of the date hereof. The Lincoln Meadows serves grades K to 8th for the 2016-2017 school year. The Lincoln Meadows Facility has approximately 839 Kindergarten through 8th grade students and 126 KindiePrep (pre-Kindergarten) students enrolled in the 2019-2020 school year as of the date hereof.

As of the October 1, 2020 student count date, the Charter School’s enrollment was 2,575 students in Kindergarten through 8th grades.

In October of 2019 American Academy switched financial service providers and in January 2020 started Payroll from the software platform. Please note the changes on Table 1.

### B. **Overview:**

American Academy’s General Fund budget for FY2021 is \$27,923,996.00. American Academy’s Fiscal Year 2020 audited financial statements are available on American Academy’s web site at:

<https://www.aak8.org/apps/pages/aa-financialtransparency>

The CFO and the Finance Department are responsible for arranging the banking and card services for the school. The General Fund Account is the primary account through which most District business is transacted.

American Academy utilizes a few specialized banking products: Payee Name Positive Pay; Controlled Disbursement; full account reconciliation; Automated Clearing House (ACH); and personal computer on-line account access for book transfers, wire transfers, stop payments, check images, remote desktop deposits, and account and transaction balance reporting.

Table 1 summarizes American Academy’s annual banking activity during the twelve-month period July 1, 2019 through June 30, 2020. The table provides the annual transaction volume for all accounts by Treasure Management Association (TMA) Service Code.

Table 1 also summarizes American Academy’s bank balances for the twelve month period July 1, 2019 through June 30, 2020.

## SECTION II. STATEMENT OF WORK

### A. SCOPE OF SERVICES

American Academy is soliciting proposals from qualified financial institutions to provide full, integrated banking services to American Academy. It is the intent of American Academy to select only

one bank to provide banking services for all funds not restricted by law or bond covenants. However, American Academy reserves the right to award to more than one bank if it is in the best interest of American Academy.

### B. Minimum Qualifications

#### 1. Eligible Public Depository

Eligible Public Depository is defined in the Public Deposit Protection Act or the Savings and Loan Associate Public Deposit Protection Act (i.e., Colorado Revised Statutes 11-10.5-101, et seq. or 11-47-101 et seq., respectively).

#### 2. Credit Rating

Credit Rating better than or equal to A- by Standard & Poor's, Fitch or A3 by Moody's Investors Service.

#### 3. Local Branch

Must have a local branch within the City limits of the Town of Parker, Colorado.

#### 4. Services

Respondents must be able to provide all of the services listed under either section A (Core Banking Services) and/or section B (Purchasing Card Services). Subcontractors or joint venture arrangements are not desirable and must be disclosed.

##### A. Core Banking Services, including:

- i) General Account Services
- ii) Depository Services
  - a. Remote Deposit Desk Scanner
  - b. Coin Counter – at bank site
- iii) Automated Clearing House Services
- iv) Wire and Other Funds Transfer Services
- v) Information Reporting Services
- vi) Sweep account ability

All respondents must provide evidence (e.g. certificates, rating agency research reports, etc.) in their proposals which demonstrate their satisfaction of these minimum qualifications. These minimum qualifications must be satisfied throughout the term of any resulting contract.

### **C. PERIOD OF AWARD**

The contract period shall be for two (2) years (with the option for three (3) one year renewal options, after Board of Education approval and proper execution of the contract documents.

Prices shall remain firm for the original two (2) year contract period. The awarded vendor may seek a price increase, not to exceed two (2) percent, in any subsequent renewal period, by submitting detailed written justification to American Academy, in accordance with the Notices section of any resulting contract. Only one such increase will be allowed in any twelve-month renewal period. Any request for increase must be submitted no less than sixty (60) days prior to the proposed effective date and must be accompanied by the described justification. If an increase is requested and justification is not deemed acceptable by American Academy, a lesser increase may be negotiated by the awarded vendor and American Academy. In the event that the negotiations do not result in any agreement between the parties, the Contract may be canceled and the services resolicited with no penalty to American Academy.

If American Academy desires to extend the contract, not later than forty-five (45) days prior to expiration, American Academy shall send a notice in writing to the vendor. All awards and extensions are subject to annual appropriation of funds. The provisions of the foregoing paragraphs with respect to extensions of the terms of the contract shall be null and void if the contract has been terminated or revoked during the initial term or any extension thereof. All decisions to extend the contract are at the option of American Academy.

## **SECTION III. ADMINISTRATIVE INFORMATION**

### **A. ISSUING OFFICE:**

The CFO listed herein is to be the SOLE point of contact concerning this RFP. Offerors shall not directly contact other School personnel regarding matters concerning this RFP or to arrange meetings related to such.

### **B. INQUIRIES:**

Prospective offerors may make written e-mail inquiries before the inquiry deadline concerning this RFP to obtain clarification of requirements. No inquiries will be accepted after the deadline. Inquiries regarding this RFP (be sure to reference RFP number) should be referred to:

By E-Mail: Smilner@aak8.org  
Subject line: RFP No. 2021-001

Response to offerors' inquiries will be distributed via e-mail in a timely manner. Offerors cannot rely on any other statements that clarify or alter any specification or other terms or conditions of the RFP.

Should any interested offeror, sales representative, or manufacturer find any part of the listed specifications, terms and conditions to be discrepant, incomplete, or otherwise questionable in any respect, it shall be the responsibility of the concerned party to notify the CFO of such matters immediately upon discovery.

### **C. MODIFICATION OR WITHDRAWAL OF PROPOSALS:**

Proposals may be modified or withdrawn by the offeror prior to the established due date and time. No modifications will be accepted or effective after the due date and time.

### **D. MINOR INFORMALITIES:**

Minor informalities are matters of form rather than substance evident from the response or insignificant mistakes that can be waived or corrected without prejudice to other vendors; that is, the effect on price, quantity, quality, delivery, or contractual conditions is negligible. The Manager of Purchasing may waive such informalities or allow the offeror to correct them depending on which is in the best interest of American Academy.

### **E. RESPONSIBILITY DETERMINATION:**

American Academy will make awards only to responsive, responsible offerors. American Academy reserves the right to assess offeror responsibility at any time in this RFP process and may not make a responsibility determination for every offeror. Factors to be considered in determining whether the standard of responsibility has been met include whether an offeror has:

- 1) Availability of the appropriate financial, material, equipment, facility, and personnel resources and expertise, or the ability to obtain them as necessary to indicate the capability to meet all contractual requirements;
- 2) A satisfactory record of performance;
- 3) A satisfactory record of integrity;

- 4) The legal authority to contract with American Academy; and
- 5) Supplied all necessary information in connection with the inquiry concerning responsibility.

**F. ACCEPTANCE OF RFP TERMS:**

A proposal submitted in response to this RFP shall constitute a binding offer. The autographic signature of a person who is legally authorized to execute contractual obligations on behalf of the offeror shall indicate acknowledgment of this condition. A submission in response to this RFP acknowledges acceptance by the offeror of all terms and conditions as set forth herein. An offeror shall identify clearly and thoroughly any variations between its proposal and the RFP in the cover letter. Failure to do so shall be deemed a waiver of any rights to subsequently modify the terms of performance, except as outlined or specified in the RFP.

**G. PROTESTED SOLICITATIONS AND AWARDS:**

Any actual or prospective Respondent who is aggrieved in connection with either the solicitation or award of a contract may protest in writing to the CFO. The protest shall be submitted in writing within three (3) calendar days after such aggrieved person knows, or reasonably should have known, of the facts giving rise thereto, but in no case later than three (3) days after the Evaluation Committee makes their recommendation(s).

**H. CONFIDENTIAL/PROPRIETARY INFORMATION:**

American Academy neither requests nor encourages the submission of confidential/proprietary information in response to this Request for Proposals. Information submitted will be open for public inspection. However, written requests for confidentiality can be submitted to the CFO provided that the submission is in strict accordance with the following procedures. This remains the sole responsibility of the offeror. The CFO will make no attempt to cure any information that is found to be at a variance with this procedure. The offeror may not be given an opportunity to cure any variances after proposal opening. Neither a proposal in its entirety, nor proposal price information will be considered confidential/proprietary. Questions regarding the application of this procedure must be directed to the CFO listed in this RFP.

**Procedure:**

1. A written request for confidentiality shall be submitted, by the offeror, with the proposal response package.
2. The written request will be enclosed in an envelope marked "Request for Confidentiality."
3. The written request must be accompanied by the information that is requested to be held confidential. Specific reasoning as to why each element is to remain confidential, other than recitation of a specific state or federal statute, is required.
4. Confidential/proprietary information must be separated out from the rest of your response. Co-mingling of confidential/proprietary information and other information is not acceptable.
5. The CFO will make a written determination as to the apparent validity of any request for confidentiality. The written determination of the CFO will be sent to the offeror.

Proposals that are determined to be at variance with this procedure may be declared non-responsive by the CFO, and not given further consideration

**I. ACCEPTANCE OF PROPOSAL CONTENT:**



The contents of the proposal (including persons specified to implement the project) of the successful contractor shall become contractual obligations into the contract award. Failure of the successful Contractor to perform in accordance with these obligations may result in cancellation of the award and such Contractor may be removed from future solicitations.

**J. RFP CANCELLATION:**

American Academy reserves the right to cancel this RFP at any time, without penalty.

**K. RFP RESPONSE/MATERIAL OWNERSHIP:**

All material submitted regarding this RFP becomes the property of American Academy unless otherwise noted in the RFP.

**L. COST LIABILITY:**

The Offeror shall bear all costs associated with submitting the proposal, including proposal preparation, site visitation or any travel connected with submittal of the proposal.

**M. NON-DISCRIMINATION:**

The offeror shall comply with all applicable state and federal laws, rules and regulations involving non-discrimination on the basis of race, color, religion, national origin, age or sex.

**N. NEWS RELEASES:**

Neither American Academy, nor the offeror, shall make news releases pertaining to this RFP prior to execution of the contract without prior written approval.

**O. NON-COLLUSION AFFIDAVIT**

Offerors are required to complete and submit this form included in this RFP as Attachment D.

**P. TAXES:**

American Academy is exempt from all federal excise taxes and all Colorado State and local government sales and use taxes. Where applicable, contractor will be responsible for payment of use taxes.

**Q. ASSIGNMENT AND DELEGATION:**

Neither party to any resulting contract may assign or delegate any portion of the agreement without the prior written consent of the other party.

**R. AVAILABILITY OF FUNDS:**

Financial obligations of American Academy payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted and otherwise made available. In the event funds are not appropriated, any resulting contract will become null and void, without penalty to American Academy.

#### **S. STANDARD OF CONDUCT:**

The successful contractor shall be responsible for maintaining satisfactory standards of employees' competency, conduct, courtesy, appearance, honesty, and integrity, and shall be responsible for taking such disciplinary action with respect to any employee, as may be necessary.

American Academy may request the successful contractor to immediately remove from this assignment any employee found unfit to perform duties due to one or more of the following reasons:

1. Neglect of duty.
2. Disorderly conduct, use of abusive or offensive language, quarreling, intimidation by words or actions or fighting.
3. Theft, vandalism, immoral conduct or any other criminal action.
4. Selling, consuming, possessing, or being under the influence of intoxicants, including alcohol, or illegal substances while on assignment for American Academy.

#### **T. OTHER STATUTES:**

1. The signatory hereto avers that he/she is familiar with Colorado Revised Statutes, 18-8-301, et seq. (Bribery and Corrupt Influence) and 18-8-401, et seq. (Abuse of Public Office) as amended, and that no violation of such provisions is present.
2. The signatory hereto avers that to his/her knowledge, no District employee has any personal or beneficial interest whatsoever in the service or property described herein. See CRS 24-18-201 and CRS 24-50-507.

### **SECTION IV. PROPOSAL SUBMISSION**

Following are the response requirements for this RFP. All specific response items represent the minimum information to be submitted. Deletions or incomplete responses in terms of content or aberrations in form may, at American Academy's discretion, render the response non-responsive.

#### **Offerors shall submit in a sealed package:**

- One (1) Original Proposal, identified as "Original"
- Five (5) hard copies of the proposal
- One (1) PDF version of the proposal

To facilitate the evaluation, offeror shall submit and organize all responses in the same order as listed in Section V. Proposals that are determined to be at a variance with this requirement may not be accepted.

Late proposals will not be accepted. It is the responsibility of the offeror to ensure that the proposal is received at the address given on or before the proposal opening date and time.

The outside of the package must include the following information:

Company Name  
RFP Number: No. 2021-001  
RFP Title: Commercial Banking Services  
Due Date and Time: February 22, 2:00 p.m.

## **SECTION V. OFFEROR RESPONSE FORMAT**

The Offeror must have demonstrated experience in providing the type of assistance requested in this RFP. The following items are to be included in your proposal, in the order listed. Deviation from this may render your proposal non-responsive.

### **A. Submit a Technical Proposal and a Cost Proposal in two separate envelopes:**

1. One envelope containing your Technical Proposal and clearly marked as "Technical Proposal for Commercial Banking Services, RFP 2021-001".
2. One envelope containing your Cost Proposal and clearly marked as "Cost Proposal for Commercial Banking Services, RFP 2021-001".

### **B. Organize the Technical Proposal as follows:**

1. Table of Contents identifying the material by section and page number.
2. Introducing your company, summarizing your qualifications, and detailing any exceptions to this RFP (please note that significant exceptions may make your proposal non-responsive). This summary should also provide principal contact information for this RFP, including address, telephone number, fax number, email, and website (if applicable).
3. Detailed proposal responding to American Academy's specific questions in Exhibit A. The numbering, order and content of the detailed proposal should correspond to the questions in Exhibit A.
4. If applicable, complete Tables 4 through 6 and include with your technical proposal.
5. List any current litigation, outstanding judgments and liens your company is presently involved with.
6. Three references for clients of a similar nature as American Academy. K-12 client experience is preferred.
7. SIGNATURE PAGE. Include this form as provided in Attachment A.
8. ATTACHMENTS. Complete and return Attachments B, C and D with your proposal.

### **C. Organize the Cost Proposal as follows:**

1. Present Costs for each section of Exhibit A, as detailed in each section. For the purposes of evaluation, pricing for Section H will not be considered for award.

## **SECTION VI. EVALUATION AND AWARD**

### **A. PROPOSAL EVALUATION**

All proposals submitted in response to this RFP will be evaluated by American Academy in accordance with the criteria described below. American Academy may request additional documentation and/or a presentation to relevant stakeholders.

A contract will be awarded to the offeror whose overall proposal is deemed to be the most advantageous to American Academy, as judged by its Board of Directors. The following criteria, not necessarily listed in order of importance, will be used in determining the evaluation:

1. Experience and Integrity (i.e. Financial Soundness, Regulatory/Legal Actions)
2. Program Features
3. Cash Management and Value-Added Programs/Services
4. Customer Service
5. Quality Control
6. Implementation Plan and Commitment of Resources
7. References
8. Cost, Funds Availability, and Net Interest Credit

Offerors should submit complete information with their response.

**ATTACHMENT A  
SIGNATURE BLOCK**

Offerors must complete this page and include it with their response.

I certify our company's receipt of \_\_\_\_\_ modifications to this RFP.  
(number)

**By signing below, you agree to all terms & conditions in this RFP, except where expressly described in your executive summary.**

\_\_\_\_\_  
Original Signature by Authorized Officer/Agent

\_\_\_\_\_  
Offeror's Tax ID Number (FEIN)

\_\_\_\_\_  
Type or printed name of person signing

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Offeror's Mailing Address

\_\_\_\_\_  
Fax Number

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Proposal Valid Until (at least for 90 days)

\_\_\_\_\_  
E-Mail Address

\_\_\_\_\_  
Website Address

**ATTACHMENT B  
AMERICAN ACADEMY  
IMMIGRANT WORKER REGULATION**

**PROSPECTIVE CONTRACTOR'S CERTIFICATE REGARDING  
EMPLOYING OR CONTRACTING WITH AN ILLEGAL ALIEN**

*Offerors must complete this page and include it with their response.*

FROM: \_\_\_\_\_  
(Prospective Contractor)

TO: American Academy  
10260 Twenty Mile Road  
Parker, CO 80108

Project Name: **Commercial Banking Services**

RFP Number: 2021-001

Consistent with requirements of state and federal law, as a prospective contractor for the above-identified RFP, I (we) do hereby certify that, as of the date of this certification, I (we) do not knowingly employ or contract with an illegal alien and that I (we) have participated in or attempted to participate in the basic pilot employment program administered by the United States Department of Homeland Security in order to verify that I (we) do not employ any illegal aliens.

Signed on \_\_\_\_\_, 20\_\_\_\_

Prospective Contractor \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_  
Title

ATTEST: (Corporate Seal)

**ATTECHMENT "C"**  
**INSURANCE REQUIREMENTS**

SPECIAL ATTENTION IS CALLED TO THIS SECTION

FIRMS ARE ENCOURAGED TO REVIEW THIS SECTION WITH THEIR INSURANCE AGENT(S) TO ENSURE COMPLIANCE WITH THE SPECIFICATIONS

Respondent agrees to maintain, on a primary basis and at its sole expense, at all times during the life of any resulting contract the following insurance coverages, limits, including endorsements described herein. The requirements contained herein, as well as AA's review or acceptance of insurance maintained by Respondent is not intended to and shall not in any manner limit or qualify the liabilities or obligations assumed by Respondent under any resulting contract.

**Commercial General Liability:** Respondent agrees to maintain Commercial General Liability at a limit of liability not less than **\$1,000,000** Each Occurrence **\$1,000,000** Annual Aggregate. Coverage shall not contain any endorsement(s) excluding nor limiting Product/Completed Operations, Contractual Liability or Cross Liability.

**Worker's Compensation Insurance & Employers Liability:** Respondent agrees to maintain Worker's Compensation Insurance & Employers Liability as required by the State of Colorado for full coverage of all persons employed on the project. Employer's liability coverage per accident shall be **\$1,000,000.00**.

**Financial Institution Fidelity Bond** Contractor agrees to furnish a Financial Institution Fidelity Bond for employee dishonesty on a Blanket Basis with a minimum limit of **\$30,000,000**. The bond shall be endorsed to cover "Third-Party" liability including a third-party beneficiary clause in favor of "American Academy". The bond shall include a minimum twelve (12) month "Discovery Period" when written on a Loss Sustained basis.

**Additional Insured:** Respondent agrees to endorse American Academy as an Additional Insured with a CG 2026 Additional Insured – Designated Person or Organization endorsement or CG 2010 10 01 Additional Insured - Owners, Lessees, or Contractors – Scheduled Person or Organization or similar endorsements, to the Commercial General Liability. The Additional Insured shall read "American Academy."

**Waiver of Subrogation:** Respondent agrees by entering into any resulting contract to a Waiver of Subrogation for each required policy herein. When required by the insurer, or should a policy condition not permit Respondent to enter into an pre-loss agreement to waive subrogation without an endorsement, then Respondent agrees to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy, which includes a condition specifically prohibiting such an endorsement, or voids coverage should Respondent enter into such an agreement on a pre-loss basis.

**ATTACHMENT "C" cont.**

**Certificate(s) of Insurance:** Respondent agrees to provide District a Certificate(s) of Insurance evidencing that all coverages, limits and endorsements required herein are maintained and in full force and effect. Said Certificate(s) of Insurance shall include a minimum thirty (30) day endeavor to notify due to cancellation or non-renewal of coverage. The Certificate Holder address shall read:

**American Academy**

Attn: CFO  
10260 Twenty Mile Road  
Parker, CO 80108

**Umbrella or Excess Liability:** Respondent may satisfy the minimum liability limits required above for Commercial General Liability or Business Auto Liability under an Umbrella or Excess Liability policy. There is no minimum Per Occurrence limit of liability under the Umbrella or Excess Liability; however, the Annual Aggregate limit shall not be less than the highest "Each Occurrence" limit for either Commercial General Liability or Business Auto Liability. Respondent agrees to endorse District as an "Additional Insured" on the Umbrella or Excess Liability, unless the Certificate of Insurance states the Umbrella or Excess Liability provides coverage on a "Follow-Form" basis.

**Right to Revise or Reject:** District reserves the right, but not the obligation, to revise any insurance requirement, not limited to limits, coverages and endorsements, or to reject any insurance policies which fail to meet the criteria stated herein. Additionally, District reserves the right, but not the obligation, to review and reject any insurer providing coverage due of its poor financial condition or failure to operating legally.

**Acknowledgement:**

\_\_\_\_\_  
Contractor's Signature

\_\_\_\_\_  
Firm's Name



**ATTACHMENT D  
NON-COLLUSION AFFIDAVIT**

This affidavit is to filled in, executed and notarized by the offeror. If the proposal is made by a Corporation, then it should be executed by its Chief Officer. This document MUST be submitted with the offeror's proposal.

State of \_\_\_\_\_ )  
\_\_\_\_\_ )ss

County of \_\_\_\_\_ )

\_\_\_\_\_, being first duly sworn, deposes and says that:  
(Type or print name of person who is signing below)

1. He/she is the \_\_\_\_\_  
(Specify one of the following above: owner, partner, office, representative or agent)  
of the Offeror that has submitted the attached Proposal.
  
2. He/she is fully informed respecting the preparation and contents of the attached Proposal and of all pertinent circumstances respecting such Proposal;
  
3. Said proposal is made without any connection or common interest in the profits with any other persons making any proposal for the said commodities/services. Said proposal is on our part in all respects fair and without collusion or fraud. No head of any department, any employee or any officer of the American Academy School District is directly or indirectly interested therein. If any relatives are employed by American Academy, indicate name and relationship below.

Name: \_\_\_\_\_ Relationship: \_\_\_\_\_

Name: \_\_\_\_\_ Relationship: \_\_\_\_\_

Company Name: \_\_\_\_\_

Offeror's Authorized Signature: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
(Print, Type or Stamp name of Notary Public)

Personally known \_\_\_\_\_ or Produced I.D. \_\_\_\_\_

Type and number of I.D. Produced:

\_\_\_\_\_  
\_\_\_\_\_ Did take an oath, or \_\_\_\_\_ Did not take an oath

## EXHIBIT A

**Please address each specific question, in the following format, in your response.**

A. Company/Service Information.

Please answer the following question to give American Academy some background on your company's operations, its approach to managing account relationships, its remuneration practices, and its value-added programs and services.

- (1) Please describe your bank, including its ownership, years in operation, and experience in servicing the public sector market, treasury management capabilities, client base, and business segment annual revenues. Discuss the company's Colorado operations and the bank's treasury management expertise that resides in the Parker, Colorado area. What differentiates your company from your competitors? What value-added programs and/or services could you provide to American Academy?
- (2) Please provide key measures of the bank's financial strength (e.g. core capital as a percent of total assets, non-performing assets as a percent of total assets, return on assets, and net interest income as a percent of total assets). Please include information on the bank's current credit ratings and a copy of its most recent audited financial report. If your firm is a bank holding company, please include this same information for the holding company as well.
- (3) In the past three years, has the bank been the subject of any regulatory agency enforcement actions? If so, please discuss.
- (4) Please provide three (3) client references for each individual mentioned in your response to questions 5 and 6 above that would be most similar to American Academy.
- (5) How are overdrafts handled? Are intraday overdrafts assessed a charge? If so, how is the fee determined? What is the charge of inter day overdrafts? Inter day overdrafts are not expected to happen, but if they do will the bank grant AA credit so that transactions proceed uninterrupted? Are there circumstances under which the bank would not charge American Academy interest on overdrafts?
- (6) Please provide a copy of all agreements required to initiate Banking Services with your firm.
- (7) Please discuss the fee payment options available to American Academy (i.e., direct debit, ACH, etc.). For direct debit, how many days prior to the transaction's effective date would American Academy receive a statement of charges to review? If American Academy disputed some of the charges and had evidence to support its position, how would the direct debit be handled?

B. Depository Services. American Academy is interested in expediting funds availability and maximizing interest earnings on bank balances.

- (1) Please state how your firm is able to provide depository services, assuming the combined annual transaction volumes in Table 1.
- (2) Please indicate your firm's annual volume during calendar year 2020 for the depository services listed in Table 1.
- (3) How do you determine and calculate availability of deposited items? What is the cut-off time to ensure same day ledger credit? Please include a copy of the funds availability schedule that would apply to American Academy's accounts. Please identify all potential depository locations within AA's boundaries with their cut-off times. If the bank receives credit sooner than what is shown in the fund's availability schedule, will it credit American Academy's deposits on the same date it receives credit? How will American Academy be informed of changes to the funds availability schedule?
- (4) On what balance (i.e., average ledger balance, average collected balance or adjusted collected balance) and at what rate would funds in these accounts earn interest? What would be the interest rate index, the frequency for compounding and the frequency of posting interest to the account? Please provide a monthly interest rate history for calendar year 2020.
- (5) Please price the required depository services in your Cost Proposal. Please include additional TMA Service Codes and descriptions, if necessary, and itemize one-time charges as well as on-going charges.

C. Treasury Management Services including Payee Name Positive Pay

American Academy requires Payee Name Positive Pay on two (2) accounts against which it writes checks. American Academy prefers to receive on-line access to Positive Pay exception items. American Academy normally issues AP checks once weekly (Thursdays) and its checks contain security features such as invisible fibers, microprinting, void feature pantograph, and endorsement backer.

American Academy uses an on-line bank reporting system to research both recently paid items and stop payments, and to initiate both stop payments and voids on unpaid items. American Academy also uses on-line check image viewing for the Payroll Fund Account.

American Academy uses an on-line bank reporting system to determine its current bank balance and the total value of its daily presentments. The average monthly clearings during the twelve-month period July 1, 2019 through June 30, 2020 were approximately \$2,590,230.

- (1) Where do you propose American Academy's Treasury Management Services be located (please list city and state)? What are the benefits of using this endpoint?
- (2) By what time (state in Mountain Time) does your bank have on-line access to customer's balances and daily clearings?
- (3) What methods are available for initiating stop payments and voids, and what is the cost, timeliness, and duration of each? When and how are tellers notified?
- (4) Please explain your "Payee Name Positive Pay" (i.e., paid not issued notification)

product. For how many years has the bank offered this product? How does it work?

- (5) What other check fraud protection products does the bank offer or anticipate offering in the next six months?
- (6) Since American Academy does not currently write, nor does it anticipate writing, checks on its Depository account, is there a bank service that would enable it to block checks from being drawn on this account? If so, please include the applicable fees, if any, in your Cost Proposal.
- (7) Please provide instructions/diagrams which incorporate your bank's specifications for printed checks.
- (8) Please discuss the bank's check retention and destruction policy. How long are physically paid checks retained by the bank and are they stored in a camera monitored, secure location? How are checks destroyed and by whom?
- (9) Please price the required Treasury Management Services in your Cost Proposal. Please include additional TMA Service Codes and descriptions, if necessary, and itemize one-time charges as well as on-going charges

D. Automated Clearing House (ACH) Services

American Academy uses ACH primarily for Payroll and a small portion payment of vendor invoices. Payroll occurs twice a month on the 15<sup>th</sup> and the last business day of the month. Invoices are normally paid by check once a week, on Thursdays. American Academy creates the Payroll ACH files in a National Automated Clearing House Association (NACHA) format then transmits the files via the Internet to the bank's ACH web site. American Academy is notified via e-mail or phone of problems with individual ACH records (e.g., closed account, incorrect ABA number, incorrect account number, etc.).

File totals for American Academy's ACH debits and credits and individual return items appear on the bank's on-line information reporting system which American Academy uses to estimate its daily cash position. American Academy's annual ACH transaction activity is summarized in Table 1.

- (1) Please state whether your bank is able to provide the ACH services as described above assuming the annual volumes listed in Table 1. Please provide a complete description of the bank's technical requirements for ACH files.
- (2) What is the deadline for funding ACH disbursements?
- (3) What is the deadline for performing same-day ACH book transfers (i.e., transfers between accounts at the same bank, whether it be a transfer from one AA bank account to another, or from one AA bank account to another bank customer's account)?
- (4) How do you advise customers of NACHA rule changes and their impact?
- (5) What controls or security measures (e.g., encryption/authentication) does the bank employ to prevent lost files, duplicate transmissions, or unauthorized transaction?

Can we set up a dual approval process?

- (6) Does the bank provide technical customer support for computer hardware, software, and communications problems? What hours is assistance available, stated in Mountain Time format, and is it accessible by a local or toll-free telephone number?
- (7) Does your bank perform ACH services itself or does it contract them out? How does it maintain quality control? Does it measure any of the Bank Administration Institute (BAI) Critical Indicators? If so, please complete Table 3 and return with your response. If not, please indicate what performance measures are monitored and how frequently they are tracked. Please provide performance indicators for the last two reporting periods.
- (8) Please price the required ACH services in your Cost Proposal. Please include additional TMA Service Codes and descriptions, if necessary, and itemize onetime charges as well as on-going charges.

E. Wire and Other Funds Transfer Services

American Academy initiates both repetitive and free-form domestic wire transfers from a personal computer (PC) with access to the bank's internet-based wire transfer application. American Academy's annual wire transfer activity for the twelve-month period July 1, 2019 to June 30, 2020 is summarized in Table 1. For repetitive wires, American Academy utilizes templates which store bank and account information so that data input is minimized. For free-form wires, American Academy selects the appropriate demand deposit account and then enters the necessary wire information. The bank's wire transfer system enables the American Academy to input future dated wire transactions for warehousing until the value date. American Academy assigns users with either wire creation or approval responsibilities, but NOT both. Wires may be approved anytime on or after the creation date and before the value date. For outgoing wires, American Academy may select reports which show, among other things, wires that have not yet been approved, those that are future dated, and those that have been confirmed. American Academy also initiates book transfers between its various bank accounts using the bank's internet-based account transfer application.

- (1) Please state whether your bank is able to provide the wire and other fund transfer services described in the narrative above assuming the annual volumes listed in Table 1.
- (2) Does the bank offer its customers dual control security safeguards for electronically initiated transfers so that the person entering a wire may not also approve it? Please discuss the security control options available to the customer for segregating input and approval responsibilities. Are these security options available for both repetitive and free-form wire transfers? Is there a threshold for which your bank would require an additional approval level?
- (3) What is the cutoff time for incoming domestic wire transfers to receive same day credit?
- (4) How and when is the customer notified of failed wire transfers?

- (5) At what point does the bank assume legal liability for executing a wire transfer? How is that event identified?
- (6) Does your bank's wire transfer system have the capability to store repetitive wires and warehouse wires prior to the value date? What are its capabilities and limitations?
- (7) Would the bank's wire transfer system enable American Academy to retrieve and initiate book transfers among its bank accounts?
- (8) What controls or security measures (e.g., encryption/authentication) does the bank employ to prevent unauthorized transactions and wire transfer fraud?
- (9) If the bank experienced a hardware or software failure related to its wire transfer system, how would wire transfers be completed?
- (10) Does the bank have a wire transfer customer service unit that provides support for computer hardware, software and communications problems? What are its hours of operation (state in Mountain Time)? Does it have a local or toll-free telephone number?
- (11) Does your bank perform wire transfer services itself or does it contract them out? Is it on-line with Fed Wire? How does it maintain quality control? Does it measure any of the Bank Administration Institute (BAI) Critical Quality Indicators listed in Table 4? If so, please complete the table. If not, please indicate what performance measures are monitored and how frequently they are tracked. Please provide performance indicators for the last two reporting periods.
- (12) Please price the required wire transfer and other funds transfer services in your Cost Proposal. Please include additional TMA Service Codes and descriptions, if necessary, and itemize one-time charges as well as on-going charges.

F. Information Reporting Services

American Academy is interested in obtaining the following information from its bank to aid in its cash management efforts: electronic access to Payee Name Positive Pay exception items, real-time and historical (i.e., 45-day history) account balances and transactions (e.g., ACH debits, credits, and returns; incoming and outgoing wires; book transfers; deposits; paid checks; deposit adjustments, etc.); record of stop payments; monthly bank statements on all its accounts with paid checks listed in numerical order, all delivered by the 10th day of each month; monthly electronic version of images of paid checks (both the front and back of the check) drawn on the Primary Disbursement Account, delivered by the 15th day of each month; monthly consolidated account analysis/transaction activity statements delivered by the 10th day of each month; and monthly full reconciliation plan statements of all accounts delivered by the 10th of each month.

- (1) Does the bank have an on-line information reporting system capable of providing the requested data? What type of end-user training would the bank provide?
- (2) American Academy prepares and transmits an issued check file to the bank as needed for

Payee Name Positive Pay and account reconciliation purposes. Please provide a complete description of the bank's technical requirements for this file.

- (3) Does the bank have a customer service unit that supports the information reporting system? What are its hours of operation (state in Mountain Time) and is it accessible by a toll-free or local telephone number?
- (4) What options are available for the timely retrieval of paid checks? What are their advantages and disadvantages in terms of timeliness, information (e.g., data from both the front and back of the check), and data sorting capabilities?
- (5) Does the bank perform check imaging services itself or does it contract the work out? How does it maintain quality control of paid checks that are produced? What recourse does a bank customer have if the version of paid checks it receives is defective?
- (6) What controls or security measures (e.g., encryption/authentication) does the bank employ to prevent unauthorized access to customer bank account information?
- (7) Does your bank perform information reporting services itself or does it contract them out? How does it maintain quality control? Does it measure any of the Bank Administration Institute (BAI) Critical Quality Indicators in Table 5? If so, please complete the table. If not, please indicate what performance measures are monitored and how frequently they are tracked. Please provide performance indicators for the last two reporting periods.
- (8) Please price the required Information Reporting Services in your Pricing Proposal. Please include additional TMA Service Codes and descriptions, if necessary, and itemize one-time charges as well as on-going charges.

#### H. Other Services

Please provide information on other banking products, services, or practices you would recommend American Academy consider to improve its cash management.

## **EXHIBIT B**

Please ensure that your Cost Proposal addresses all of the following areas.

- All Costs associated with Depository Services, as specified in Exhibit A, Section B.
- All Costs associated with Treasury Management Services, as specified in Exhibit A, Section C.
- All Costs associated with ACH Services, as specified in Exhibit A, Section D.
- All Costs associated with Wire and Other Fund Transfer Services, as specified in Exhibit A, Section E.
- All Costs associated with Information Reporting Services, as specified in Exhibit A, Section F.
- All Costs associated with Purchasing Card Services, as specified in Exhibit A, Section G.
- All other Costs associated with the startup of Banking Services that are associated with the transition from another financial institution, including, but not limited to, locking bank bags, master keys, deposit slips, etc.
- Any other Bank Service Fees that American Academy may be charged.



**TABLE 1 – ANNUAL BANKING  
OPERATING, PAYROLL AND ECA ACCOUNTS  
FOR THE PERIOD OF 7/1/2019 - 6/30/2020**

	<b>Monthly Avg. Balance</b>	<b>Items Deposited</b>	<b>Checks presented</b>	<b>Deposits</b>	<b>Electronic Debits</b>	<b>Electronic Credits</b>	<b>ACH Uploads</b>	<b>ACH Transactions</b>
Jul-19	\$ 3,975,221.13	4	99	1	22	33	N/A	N/A
Aug-19	\$ 3,138,986.25	23	115	2	18	33	N/A	N/A
Sep-19	\$ 3,425,672.69	8	186	1	20	30	N/A	N/A
Oct-19	\$ 3,582,182.64	50	149	3	19	42	1	6
Nov-19	\$ 3,211,829.65	7	95	12	24	33	6	465
Dec-19	\$ 2,744,327.42	40	89	7	22	39	4	47
Jan-20	\$ 2,389,535.38	1	76	9	22	38	5	446
Feb-20	\$ 1,798,792.96	5	78	4	23	31	7	469
Mar-20	\$ 1,662,469.99	1	81	5	31	26	7	512
Apr-20	\$ 1,414,843.45	11	71	3	39	12	6	365
May-20	\$ 1,391,059.30	1	73	2	33	23	5	431
Jun-20	\$ 2,347,835.27	6	64	6	26	23	5	790
<b>Avg.</b>	<b>\$ 2,590,229.68</b>	<b>13.08</b>	<b>98</b>	<b>4.58</b>	<b>24.92</b>	<b>30.25</b>	<b>5.63</b>	<b>440.63</b>

**INVESTMENT ACCOUNT  
FOR THE PERIOD OF 7/1/2019 - 6/30/2020**

	<b>Monthly Avg. Balance</b>	<b>Income Earned</b>
Jul-19	\$ 99,113.42	\$ 101.08
Aug-19	\$ 3,005,421.53	\$ 5,689.44
Sep-19	\$ 3,478,074.52	\$ 6,213.82
Oct-19	\$ 3,517,647.17	\$ 6,172.99
Nov-19	\$ 4,090,426.46	\$ 6,365.05
Dec-19	\$ 4,530,697.26	\$ 7,199.64
Jan-20	\$ 4,925,209.90	\$ 7,688.82
Feb-20	\$ 5,511,375.69	\$ 7,664.60
Mar-20	\$ 5,553,275.83	\$ 6,874.43
Apr-20	\$ 5,559,101.98	\$ 5,049.12
May-20	\$ 5,369,757.01	\$ 3,310.54
Jun-20	\$ 5,065,798.85	\$ 2,075.80
<b>Avg.</b>	<b>\$ 4,225,491.64</b>	<b>\$ 5,367.11</b>

**TABLE 2 - BAI CRITICAL INDICATORS  
FOR  
DEPOSITORY SERVICES**

Critical Quality Indicator	Indicator Reported for the Last BAI Survey	Tracking Frequency	Period Covered	Last Two Measurements
<b>File Processing Error Rate</b> # of Files Processed Incorrectly _____ x 1,000 Total # of Files Processed				
<b>Item Processing Error Rate</b> # of Files Processed Incorrectly _____ x 10,000 Total # of Items Processed				
<b>Failed/Late Processing Error Rate</b> # of Files Not Processed or Processed Late _____ x 1,000 Total # of Files Processed				
<b>Failed/Late Item Processing Error Rate</b> # of Items Not Processed or Processed Late _____ x 10,000 Total # of Items Processed				
<b>Check Encoding Error Rate</b> # of (Bank Encoded) Items with encoding Errors _____ x 100,000 Total # of Items Encoded by Bank				
<b>Check Reject Rate</b> # of Rejects _____ x 1,000 Total # of Items Processed				
<b>Coin &amp; Currency Provided Error Rate</b> # of Coin & Currency Order Errors _____ x 1,000 Total # of Coin & Currency Orders Filled				
<b>Commercial Deposit Error Rate</b> # of Commercial Deposit Processing Errors _____ x 1,000 Total # of Commercial Deposits Processed				

**TABLE 3 - BAI CRITICAL INDICATORS  
FOR  
ACH SERVICES**

<b>Critical Quality Indicator</b>	<b>Indicator Reported for the Last BAI Survey</b>	<b>Tracking Frequency</b>	<b>Period Covered</b>	<b>Last Two Measurements</b>
<b>ACH Origination File Error Rate</b> Origination Files Processed Incorrectly _____ x 1,000 Total # of Origination Files Processed				
<b>ACH Failed/Late File Delivery Rate</b> # of ACH Origination Files Not Processed or Processed Late _____ x 1,000 Total # of Origination Files Processed				
<b>ACH Failed/Late File Receipt Date</b> # of ACH Receipt Files Not Posted on Time _____ x 1,000 Total # of ACH Files Processed				

**TABLE 4 - BAI CRITICAL INDICATORS  
FOR  
WIRE AND OTHER FUNDS TRANSFER SERVICES**

<b>Critical Quality Indicator</b>	<b>Indicator Reported for the Last BAI Survey</b>	<b>Tracking Frequency</b>	<b>Period Covered</b>	<b>Last Two Measurements</b>
<b>Payment Error Rate</b> Wire Transfers Processed with Errors _____ x 1,000 Total # of Wire Transfers Processed				
<b>Failed/Late Execution Rate</b> # of Failed/Late Wire Transfer Payments _____ x 1,000 Total # of Wire Transfers Processed				

**TABLE 5 - BAI CRITICAL INDICATORS  
FOR  
INFORMATION REPORTING SERVICES**

<b>Critical Quality Indicator</b>	<b>Indicator Reported for the Last BAI Survey</b>	<b>Tracking Frequency</b>	<b>Period Covered</b>	<b>Last Two Measurements</b>
<b>Information Reporting Missed Deadline</b> # of Reporting Deadlines Missed _____ x 1,000 Total # of Reporting Deadlines				
<b>Information Reporting System Availability</b> Total Number of Minutes System is Available During Published Access Time _____ x 1,000 Total Published Access Time in Minutes				