



April 16, 2012

## MEMORANDUM

**TO:** District Board of Trustees  
**FROM:** Jim Murdaugh, President   
**SUBJECT:** Banking Services - RFP 2012-06

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### Item Description

This is a summary and recommendation for the College's Request for Proposal (RFP 2012-06) for Banking Services for the College.

### Overview and Background

On January 27, 2012 the College issued an RFP for Banking Services for the College. Seeking competitive pricing and reliable customer service, the College utilized the State of Florida's Vendor Bid System (VBS) and the TCC Purchasing website to disseminate our request. In addition, every local bank was contacted by telephone.

The College received proposals from five banks which were reviewed, evaluated and ranked by a committee made up of staff from various departments throughout the College. Bids were received from the following banks and ranked according to scoring by the committee:

Wells Fargo (1)

Bank of America (2)

Sun Trust (3)

Hancock Bank - Non - Responsive due to submittal of incomplete proposal package.

Morgan Stanley - Non - Responsive due to submittal of incomplete proposal package.

Based on the evaluated proposals, staff feels that Wells Fargo will provide the best banking services for the College's needs. The score sheet is attached for the Board's review.

### Past Actions by the Board

The Board previously approved the five year Banking Services contract with Wells Fargo in 2004. The contract was extended for an additional two (2) year period to June 30, 2011 and then extended again, pending the results of the current RFP.

**Funding/Financial Implications**

Charges for bank services have been offset by credit earned from funds on deposit. Average monthly bank charges for the past six months have been approximately \$1,100.

**Staff Resource**

Teresa Smith

**Recommended Action**

Authorize staff to contract with Wells Fargo for the College's Banking Services for a period of five years.

**RFP 2012-06 Banking Services-Evaluation Results**

	Bank of America	Hancock	SunTrust	Wells Fargo	Morgan Stanley
RFP Proposal received by the required time	Y		Y	Y	
Transmittal Letter with Executive Summary - (Tab 1)	375		300	375	
Proposer's Business/Corporate Background – (Tab 2)	375		350	375	
Questionnaire – (Tab 3 – Attachment B)	375		325	370	
Drug Free Work Place (Tab 4 – Attachment C)	Y		Y	Y	
Minority & Women Owned Business - (Tab 5 – Attachment D)	Y		Y	Y	
Request for Taxpayer ID Number/ W9 – (Tab 6 – Attachment E)	Y		Y	Y	
Other Required Forms (Tab 7 – Attachments F & G)	Y		Y	Y	
Other Required Forms (Tab 7 – Attachments F & G)	Y		Y	Y	
Financial Statement	375	NAS 2	375	375	NAS 1
Staffing and Personnel (Tab 9)	375		360	365	
Price Proposal (Tab 10 – Attachment A)	270		255	295	
Addendum Acknowledge Form(s) – (Tab 11 – Attachment H)	Y		Y	Y	
	<b>2145</b>	<b>0</b>	<b>1965</b>	<b>2155</b>	<b>0</b>
	<b>99.5%</b>		<b>91%</b>	<b>100%</b>	

**EXPLANATION OF "NAS" (NOT AS SPECIFIED) CODES:**

**NAS 1** = Completed forms not submitted; Price Proposal Sheet (Attachment A) and Questionnaire (Attachment B).

**NAS 2** = No Financial Statements were provided for evaluation.