



Stillwater Township
964 Stillwater Road
Newton, NJ 07860
973-383-9484 Ext. 24 Fax: 973-383-8059
Email: cfo@stillwatertwp.com

Re: Request for Proposals-Banking Services

Stillwater Township is requesting proposals for banking services. The Township is seeking a single full-service bank with extensive experience in governmental client relationships.

The primary objective is to maximize earnings while maintaining flexibility to transfer funds among operating accounts to satisfy the Township's cash flow requirements. Other factors for consideration shall include the financial stability of the banking institution, online banking and the quality of financial reports to facilitate reconciliation of bank cash balances with the Township's book balances.

Interested banks shall submit a proposal to include the attached scope of services. All costs may be included in the interest rate and any compensating balance requirements. Banks should submit interest rates for 14 regular accounts with applicable indexes or floor rates. Overall, the average monthly balance held by the Township is approximately \$4,000,000. All proposals shall include documentation for eligibility to act as a depository for public funds under the Governmental Unit Depository Protection Act (GUDPA.)

As a part of the evaluation process, the Township reserves the right to interview bank personnel, receive demonstrations of online banking and visit branch offices.

All proposals are due no later than November 26th by 9 a.m. to the Chief Financial Officer. Should you require account information, please call Tammy Leonard, CFO at 973-383-9484 x 24 or email at cfo@stillwatertwp.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Tammy Leonard", is written over the typed name.

Tammy Leonard, CFO
Stillwater Township

BANKING SERVICES

SCOPE OF SERVICES:

Stillwater Township requires the following minimum services on each of their accounts. Any charges for these services **MUST** be noted on the attached proposal form. Any variation from the minimum requirements **MUST** be noted:

1. A bank office at which the Township can transact business, in a location convenient to the Stillwater Township Municipal Building.
2. Monthly statements of all bank accounts within 1-3 business days of each month end. Statement dates of all accounts are to be the last calendar day of the month.
3. All monthly statements must include deposits and checks cleared in check number order.
4. Fixed minimum interest rate on all accounts of Stillwater Township, regardless of balance or activity, including but not limited to all 14 currently existing Township accounts:
 - a. General (Current) Fund
 - b. General Capital Acct
 - c. Dog Trust Fund
 - d. Housing Rehab Acct
 - e. Net Payroll Acct
 - f. Payroll (Salary) Acct
 - g. COAH Developers Fee Acct
 - h. Open Space Trust Fund
 - i. Recycling Trust Fund
 - j. Recreation Trust Fund
 - k. Performance Bond
 - l. Special Trust Fund
 - m. Escrow (Subdivision) Acct
5. Interest posted to the following accounts will be transferred to the General (Current) Fund immediately upon being posted to the respective accounts:
 - a. General Capital
 - b. Dog Trust
 - c. Net Payroll Acct
 - d. Payroll (Salary) Acct
 - e. Special Trust Acct
6. On-line banking services with the following features:
 - a. Balance and statement reporting with a minimum of 45-day look-back capability for detailed account activity.

- b. Check imaging (front and back) for all cleared checks – up to 6-year retrieval from check issue date.
 - c. Internal account transfers.
 - d. Wire transfers from the following accounts:
 - i. General (Current) Fund
 - ii. General Capital Account
 - e. Online check inquiry and stop payment capability.
 - f. Deposit detail available including scanned deposit slips and deposited items.
 - g. Positive Pay with name, amount and check number verification.
 - h. Remote deposit capabilities for all accounts.
 - i. Access to Escrow accounts.
7. Escrow account services to consolidate multiple account records with one Master account and unlimited sub-accounts. There should be the ability to allocate all Master account deposits to the respective sub-accounts through on-line banking. The ability to transfer funds from the sub-accounts to an Escrow Disbursement account. There should be no maintenance or transaction fees.
 8. Wiring services and ACH deposits and withdrawals.
 9. Checks, deposit slips, deposit stamps, wire fees, stop payments and all other related banking services and supplies to be paid by the bank.
 10. No service charge for returned items for all Township accounts.
 12. The ability to process employee direct deposits for payroll, with at least two repositories per employee.
 13. Night drop box available with copies of deposit slips/receipt of deposits delivered to night drop box on weekend to be returned to the Township via U.S. mail or courier.
 14. Eligibility to act as depository for public funds under the Governmental Unit Deposit Protection Act (GUDPA).
 15. A dedicated Government Banking professional for any Township needs that may arise.

SELECTION CRITERIA:

The interested bank shall submit the following information in support of its application:

1. Executive summary of proposal.
2. Proposed interest rate with index benchmarks and floor rates as applicable.
3. Methodology used in calculating interest payments.
4. Proposed conversion plan to ensure a smooth transition from the current banking services provider.
5. Summary of the vendor's experience in providing scope of services to government entities.
6. Documentation showing the bank is GUDPA qualified by the State of New Jersey Department of Banking and Insurance.
7. Evidence of financial strength through audited financial statements, credit ratings or other appropriate reports.
8. Detailed descriptions of online banking services.
9. Copy of NJ Business Registration Certificate.
10. Completion of State required "Certification of Non-Involvement in Prohibited Activities in Russia or Belarus" form. (form attached)
11. A minimum of five (5) references of similar governmental/institutional clients in New Jersey including detailed contact information. (form attached)
12. Identify branch location and bank personnel who will be assigned to service Township bank accounts.
13. One original and one exact hardcopy proposal must be enclosed in a sealed envelope or box bearing the name and address of the bidder on the outside addressed to Tammy Leonard, Chief Financial Officer, Stillwater Township, 964 Stillwater Road, Newton, NJ 07860. Sealed proposals must prominently display the project name "Banking Services" on the front of the envelope. Proposals must be received by the Chief Financial Officer no later than 9 a.m. on November 26, 2024.

Stillwater Township reserves the right to award a contract to the firm, institution or individual that best meets the needs and interests of the Township.

The Township reserves the right to negotiate the terms and conditions of a contract with the successful firm, institution or individual to obtain the most cost advantageous services for the Township. The Township further reserves to reject the proposal if necessary.

PROPOSAL AWARD:

Stillwater Township will award a contract for banking services based upon the most advantageous proposal provided by the bank as determined by the Stillwater Township Committee. Stillwater Township retains the right to decide what services/proposal is in their best interest.

GOVERNMENT REFERENCES:

Bidder shall list at least five (5) similar municipalities/school districts in New Jersey for which the bidder has provided banking services:

Contact Name, Title and Phone Number	Municipality/School District Name and Address	Dates of Service

(A separate list may be attached.)

CERTIFICATION OF NON-INVOLVEMENT IN PROHIBITED ACTIVITIES IN RUSSIA OR BELARUS

Pursuant to N.J.S.A. 52:32-60.1, et seq. and N.J.S.A.40A:11-2.2 (L. 2022, c. 3) any person or entity (hereinafter "Vendor") that seeks to enter into or renew a contract with a State agency or local contracting unit, for the provision of goods or services, or the purchase of bonds or other obligations, must complete the certification below indicating whether or not the Vendor is identified on the Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons list, available here: <https://sanctionssearch.ofac.treas.gov/>. If the Department of the Treasury finds that a Vendor has made a certification in violation of the law, it shall take any action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party.

I, the undersigned, certify that I have read the definition of "Vendor" below, and have reviewed the Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons list, and having done so certify:

(Check the Appropriate Box)

☐ A. That the Vendor is not identified on the [OFAC Specially Designated Nationals and Blocked Persons list on account of activity related to Russia and/or Belarus](#).

OR

☐ B. That I am unable to certify as to "A" above, because the Vendor is identified on the [OFAC Specially Designated Nationals and Blocked Persons list on account of activity related to Russia and/or Belarus](#).

OR

☐ C. That I am unable to certify as to "A" above, because the Vendor is identified on the [OFAC Specially Designated Nationals and Blocked Persons list](#). However, the Vendor is engaged in activity related to Russia and/or Belarus consistent with federal law, regulation, license or exemption. A detailed description of how the Vendor's activity related to Russia and/or Belarus is consistent with federal law is set forth below.

(Attach Additional Sheets If Necessary.)

Signature of Vendor's Authorized Representative

Date

Print Name and Title of Vendor's Authorized Representative

Vendor's FEIN

Vendor's Name

Vendor's Phone Number

Vendor's Address (Street Address)

Vendor's Fax Number

Vendor's Address (City/State/Zip Code)

Vendor's Email Address

¹ Vendor means: (1) A natural person, corporation, company, limited partnership, limited liability partnership, limited liability company, business association, sole proprietorship, joint venture, partnership, society, trust, or any other nongovernmental entity, organization, or group; (2) Any governmental entity or instrumentality of a government, including a multilateral development institution, as defined in Section 1701(c)(3) of the International Financial Institutions Act, 22 U.S.C. 262r(c)(3); or (3) Any parent, successor, subunit, direct or indirect subsidiary, or any entity under common ownership or control with, any entity described in paragraph (1) or (2).