



Buffalo & Fort Erie Public Bridge Authority

*Request for Proposals for
U.S. Banking Services*

100 Queen Street
Fort Erie, Ontario
L2A 3S6

May 12, 2022

BUFFALO & FORT ERIE PUBLIC BRIDGE AUTHORITY

TABLE OF CONTENTS

Page

I.	INTRODUCTION	
	A. General Information.....	4
	B. Requirements.....	4
	C. Term of Service.....	4
II.	DESCRIPTION OF THE AUTHORITY	
	A. Name of Contact Person.....	5
	B. General Information.....	5
	C. Nature of Cash Receipts	6
	D. Nature of Cash Disbursements.....	6
	E. Nature of Account Reconciliation.....	6
III.	DESCRIPTION OF RFP PROCESS	
	A. Proposal Calendar.....	7
	B. Expected Notification and Contract Dates.....	7
	C. Inquiries.....	7
	D. Modifications to RFP.....	8
	E. Errors and Omissions.....	8
	F. Inquiries by Proponents – Clarifications.....	8
	G. Prohibited Conduct.....	9
	H. Proponent Due Diligence.....	10
	I. No Reimbursement & No Claim.....	10
	J. Proponent Amendments or Withdrawal of Proposal.....	11
	K. Authority’s Rights.....	11

IV.	SCOPE OF SERVICES	
	A. Current Account Structure	13
	B. Scope of Work.....	14
	C. Optional Services.....	14
V.	PROPOSAL REQUIREMENTS	
	A. General Requirements.....	15
	B. Proposal.....	16
	C. Cost Bid.....	19
VI.	EVALUATION PROCEDURES	
	A. Review of Proposals.....	21
	B. Evaluation Criteria	21
	1. Mandatory Criteria.....	21
	2. Expertise and Experience	22
	3. Cost Bid.....	22
	C. Evaluation of Proposals.....	22
	D. Oral Presentations.....	22
	E. Final Selection.....	23
	F. Right to Reject Proposals.....	23
VII.	APPLICABLE LAW	24
	ATTACHMENTS.....	25
	Attachment 1 – Estimated Number of Monthly Transactions	

I. INTRODUCTION

A. General Information

The Buffalo & Fort Erie Public Bridge Authority (the "Authority"), owner and operator of the Peace Bridge, requests proposals (RFP) treasury management services from banks registered in the State of New York.

This RFP is not intended to create and does not create any legally binding contract with any Proponents. No legal relationship or obligation shall be created between any Proponent and the Authority until the execution of a contract between the Selected Proponent and the Authority.

All qualified applicants will be afforded equal opportunity without discrimination because of race, creed, color, national origin, sex, age, disability, veteran status or marital status. The Authority encourages minority and women-owned businesses to submit proposals.

B. Requirements

The Authority's Administrative Offices are located in Fort Erie, Ontario. Professionals may be required to travel to and have the ability to work in Canada, as required.

To be considered for this engagement, five (5) hard copies and one (1) electronic copy of the proposal must be received by Lynda Dubuc, Executive Assistant to: 100 Queen Street, Fort Erie, Ontario L2A 3S6 by the time and date set forth herein. The Authority reserves the right to reject any or all proposals submitted. Proposals submitted will be evaluated by a Selection Committee determined by the Authority.

During the evaluation process, the Authority reserves the right, where it may serve the Authority's best interest, to request additional information or clarification from Proponents or to allow corrections of errors or omissions. At the discretion of the Selection Committee, Proponents submitting proposals may be requested to make oral presentations as part of the evaluation process.

The Authority reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the Proponent of the conditions contained in this RFP, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the Authority and the Selected Proponent.

C. Term of Service

Assuming satisfactory service, the PBA anticipates maintaining treasury management services with the successful proponent for five (5) years.

II. DESCRIPTION OF THE AUTHORITY

A. Name of Contact Person

The principal contact with the Buffalo & Fort Erie Public Bridge Authority will be Lynda Dubuc, Executive Assistant, who will coordinate all communication with and information to be provided by the Authority. Lynda will also ultimately provide the Selected Proponent with information as required to complete the engagement on behalf of the Authority.

Proponents intending to respond to this RFP should notify Lynda Dubuc, Executive Assistant via email at lld@peacebridge.com and provide the contact name of a representative at the Proponent and their coordinates.

B. General Information

The Authority is a body corporate and politic constituting a public benefit corporation created under the laws of the State of New York and by an act of the Parliament of Canada and consented to by the United States Congress. The Authority is governed by a ten member Board consisting of five members from New York State and five members from Canada. The mission of the Authority is to be known as the premier Canada/U.S. international border crossing, providing excellence in customer service and an effective conduit for trade and tourism.

The Authority owns and operates the Peace Bridge which spans the Niagara River between Buffalo, New York and Fort Erie, Ontario. In addition to toll revenue from vehicles crossing the bridge, the Authority also derives significant revenue in the form of rental and fee income from the United States General Services Agency, U.S. and Canadian duty-free shops and commercial brokers operating on the property owned by the Authority.

During 2021, toll revenues were approximately \$18.2 million, generated from 1.1 million commercial vehicles and 682,000 automobiles that used the bridge. Pre-covid volumes were 1.1 million commercial vehicles and 4.0 million automobiles. In addition to the Peace Bridge, the Authority owns, operates and maintains approximately 70 acres of property in Canada and 17 acres of property in the United States. The Canadian property has three buildings constructed in 2006, housing Authority administration, Canada Border Services Agency, and Citizenship and Immigration Canada. The duty-free store, toll collection facilities, and buildings housing customs brokers and Authority maintenance are also located on the Canadian property. The U.S. toll plaza consists of a duty free store, and buildings housing U.S. Customs & Border Protection, various other U.S. Government agencies and customs brokers.

As a bi-national entity, the Buffalo & Fort Erie Public Bridge Authority is subject to federal regulations in Canada and both federal and New York State Regulations in the United States.

Additional information regarding the PBA may be obtained at www.peacebridge.com. The 2021 audited financial statements are located under "About Us/Publications".

C. Nature of Cash Receipts

The majority of the Authority's cash receipts are collected from tolls, with \$15.5 million collected electronically via E-ZPass (ACH), \$760,000 collected in U.S. cash and coin, and \$521,000 collected in Canadian cash and coin. Rental revenues approximate \$ 7.2 million. The PBA also receives periodic federal and state grant reimbursements deposited via ACH. See attachments 1,2 for estimated quantities for monthly transactions and toll deposits.

D. Nature of Cash Disbursements

Payroll is processed by a third party (Dayforce) bi-weekly, with disbursements made in total via direct debit. The Authority issues checks weekly for operating and capital expenditures. Wires are made bi-weekly or monthly to fund a deferred retirement account, pension account, and bond trustee requirements. ACH payments are made bi-weekly for defined pension contributions and quarterly to reimburse other transportation agencies participating in E-ZPass for proportionate credit card fees applicable and transfers are made amongst accounts and to a bank account maintained in Canada. See attachment 1 for estimated quantities for monthly transactions.

E. Nature of Account Reconciliation

Bank initiated debits and credits (e.g., adjustments for cash overages/shortages, counterfeit bills, etc.) are investigated immediately upon identification by the bank. Electronic transfers are reviewed weekly by the Authority and all accounts are reconciled within seven business days after month-end. Account Reconciliation Services provided from the financial institution are to be used in conjunction with positive pay or other enhanced check clearing security features. This service will include outstanding/paid check lists provided no less than monthly, if required. In addition, the ability to obtain or access copies of cancelled checks should be provided.

III. DESCRIPTION OF THE RFP PROCESS

A. Proposal Calendar

The following is a list of key dates (all Eastern time) up to and including the date a Proponent's proposal is due to be submitted:

Requests for proposals issued	May 12, 2022
Due date for submission of questions	May 30, 2022 at 1:00 PM
Questions to be answered	June 6, 2022 at 1:00 PM
Due date for proposals	June 20, 2022 at 1:00 PM

B. Expected Notification and Contract Dates

Successful Proponent notified by	July 6, 2022
Contract executed	Week of July 18, 2022

The successful Proponent must be prepared to commence performance for the services described herein immediately upon notice of award.

These dates are expected timelines and the Authority reserves the right to extend or change the timelines for the RFP Process at any time prior to the Proposal submission deadline.

C. Inquiries

Inquiries concerning this RFP must be made by **May 30, 2022, before 1pm Eastern** via email to:

BUFFALO & FORT ERIE PUBLIC BRIDGE AUTHORITY
Attn: Lynda Dubuc, Executive Assistant; lld@peacebridge.com

All questions and answers will be emailed to all Proponents that have provided contact information as requested by May 30, 2022. Contact with personnel of the Authority, other than the designated Contact Person, regarding this RFP may be grounds for elimination from the selection process.

Communications to Proponents by the Authority will be provided solely by the Authority's Contact Person. Information obtained from any other source is not binding on the Authority.

Questions or requests for clarification received after 1 p.m. Eastern time May 30, 2022, will not receive a response from the Authority.

D. Modifications to the RFP

The Authority may modify any part of the RFP prior to the deadline for submission of Proposals by issuance of a written addendum. Any addendum issued by the Authority will be posted to the Authority website. In addition, an email notification of the posting of an addendum will be distributed to all Proponents that provided contact information as requested. No other statements whether oral or in writing, unless such statements have been posted on the Authority website as set out in this RFP, shall amend the RFP.

It is the Proponent's sole responsibility to ensure that it has received all addenda issued by the Authority. Proponents may seek confirmation of the number of addenda issued under this RFP by writing to the Authority's Contact Person, notwithstanding, the onus remains on the Proponent to ensure it has received all addenda.

E. Errors and Omissions

Proponents discovering any ambiguity, conflict, discrepancy, omission or other error in this RFP, should immediately notify via e-mail, prior to the due date for Proposals, the Authority's Contact Person and advise of such error and request clarification or modification of the RFP. Modifications to this RFP or any clarifications will be issued by written addenda published on the Authority website.

If a Proponent fails to notify the Authority prior to the due date for Proposals, of a known error or an error that reasonably should have been known, the Proponent assumes all risk. If awarded any contract, the Proponent shall not be entitled to additional compensation or time by reason of the error.

It is the Proponent's obligation to identify any errors or omissions, conflicts or ambiguities in the RFP as soon as possible.

F. Inquiries by Proponents – Clarifications

It is the Proponent's obligation to seek clarification from the Authority on any matter it considers to be unclear in relation to this RFP.

Proponents are permitted to submit questions or request information during the RFP process. All questions or requests for information must be submitted in writing and solely to the Authority's Contact Person as identified in section C above. Responses to Proponent clarification questions will be published on the Authority website in accordance with the Timetable set out in this RFP.

If the Proponent believes that its question is of a commercially sensitive or confidential nature relating to the Proponent, a Proponent may request that a response to its question be kept confidential by clearly marking the question as "Confidential". If the Authority decides that a question marked "Confidential", or the Authority's response to such a question, must be published to all Proponents, then the Authority will notify the Proponent and provide the Proponent with the opportunity to proceed with the question as a public question or to withdraw the question. However, if the Proponent does not withdraw the question, then the Authority may, at its sole discretion, provide its response to all Proponents by way of written Addendum.

If the Authority in its review determines that a question is of a commercially sensitive or confidential nature, it will respond directly to the Proponent.

Notwithstanding, if in the sole opinion of the Authority, one or more other Proponents submits a question on the same or similar topic to a question previously submitted by another Proponent as "Confidential", the Authority may provide a response to such a question to all Proponents by way of written addendum; and if the Authority determines there is any matter which should be brought to the attention of all Proponents, whether or not such matter was the subject of a question, including a question marked "Confidential", the Authority may, in its discretion, publish the question, response or information with respect to such matter to all Proponents by way of written addendum.

G. Prohibited Conduct

i. No Lobbying

A Proponent, any Proponent team members including key personnel, and their respective directors, officers, employees, consultants, agents, advisors and representatives will not engage in any form of political or other lobbying whatsoever, to any party, in relation to the this RFP, or the competitive selection process, including for the purpose of influencing the outcome of the competitive selection process. Further, no such person (other than as expressly contemplated by this RFP) will attempt to communicate in relation to this RFP, or the competitive selection process, directly or indirectly, with any representative of the Authority, (including any member of the Board of Directors), or any director, officer, employee, agent, advisor, consultant or representative of any of the foregoing, as applicable, for any purpose whatsoever in relation to this RFP, or the competitive selection process, including for the purpose of influencing the outcome of the competitive selection process.

Violation of this provision will be grounds for immediate disqualification.

From the date this RFP is issued until the contract award has been announced, no Proponent-initiated contact with any Authority official shall be permitted regarding this RFP, other than written inquiries to the Authority's Contact Person, as described in this section.

ii. No Collusion

A Proponent shall not engage in any illegal business practices, including activities such as bid-rigging, price-fixing, bribery, fraud, coercion or collusion. A Proponent shall not engage in any unethical conduct, including lobbying, as described above, or other inappropriate communications; offering gifts to any employees, officers, agents, elected or appointed officials or other representatives of the Authority; submitting proposals containing misrepresentations or other misleading or inaccurate information; or any other conduct that compromises or may be seen to compromise the competitive process provided for in this RFP.

A Proponent and any Proponent team members, their employees, agents and representatives involved with the Proponent's Proposal, including key personnel, will not discuss or communicate, directly or indirectly, with any other Proponent or any director, officer, employee, consultant, advisor, agent or representative of any other Proponent (including any Proponent

team member or key personnel of such other Proponent) regarding the preparation, content or representation of their Proposals.

By submitting a Proposal, a Proponent, on its own behalf and as authorized agent of each firm, corporation or individual member of the Proponent or Proponent team, represents and confirms to the Authority, with the knowledge and intention that the Authority may rely on such representation and confirmation, that its Proposal has been prepared without collusion or fraud, and in fair competition with Proposals from other Proponents.

iii. Conflict of Interest

In addition to the other information and representations made by each Proponent in the Submission Form, each Proponent must declare whether it has an actual or potential Conflict of Interest as defined in section V. A. 2. (v).

If, at the sole and absolute discretion of the Authority, the Proponent is found to be in a Conflict of Interest, the Authority may, in addition to any other remedies available at law or in equity, disqualify the proposal submitted by the Proponent.

The Proponent, by submitting the Proposal, warrants that to its best knowledge and belief no actual or potential Conflict of Interest exists with respect to the submission of the proposal or performance of the contemplated contract other than those disclosed in the Submission Form. Where the Authority discovers a Proponent's failure to disclose all actual or potential Conflicts of Interest, the Authority may disqualify the Proponent or terminate any contract awarded to that Proponent pursuant to this procurement process.

H. Proponent Due Diligence

The Authority does not make any representation, warranty or guarantee as to the accuracy of the information contained in the RFP or in addenda to this RFP.

The Proponent is solely responsible, at its own cost and expense, to carry out its own independent research, due diligence or to perform any other investigations, considered necessary by the Proponent to satisfy itself as to all existing conditions affecting the Authority.

Proponents agree that by submitting a Proposal in response to this RFP, they certify that they have read and agree to comply with all terms set out in this RFP.

I. No Reimbursement and No Claim

There is no expressed or implied obligation for the Authority to reimburse responding Proponents for any expenses incurred in any way in preparing Proposals in response to this RFP. The Proponent shall bear all costs associated with the preparation and submission of a Proposal, including but not limited to any related travel expenses.

By submitting a Proposal, Proponents waive any claim or cause of action that they may have against the Authority as a result of the conduct of this RFP process or any resulting contract.

J. Proponent Amendments or Withdrawal of Proposal

At any time prior to the Proposal submission deadline, Proponents may amend or withdraw a submitted Proposal. Any amendment should clearly indicate which part of the Proposal the amendment is replacing.

K. Authority's Rights

The Authority has no obligation to any Proponent to award a contract at the conclusion of this process. The lowest cost Proposal will not necessarily be selected.

This RFP is not intended, nor should it be interpreted, to be an offer, an acceptance, a contract or any type of binding agreement, nor to commit the Authority to proceed with this or any other process. Notwithstanding any written or verbal communications, or series of communications, to the contrary, the Authority shall not be deemed to have entered into a contract or any other binding agreement for treasury management services.

This RFP does not purport to be all-inclusive or to contain everything that a Proponent might wish or require. The Authority makes no representation or warranty, whether expressed or implied, as to the accuracy or completeness of any such material, information, reports or statements and expressly disclaims any and all liability for any errors or omissions in all information, materials, reports or in any other written or oral communication obtained by, given to, or made available to any Proponent.

No implied contract of any kind whatsoever by or on behalf of the Authority shall arise or be implied from anything contained in this RFP.

In addition to the rights expressed in this RFP, the Authority reserves the right at its sole discretion, where it may serve the Authority's best interest, to:

1. make changes and amendments to the requirements of this RFP at any time;
2. refuse to answer questions that do not pertain directly to the subject matter of this RFP;
3. waive formalities and accept Proposals which substantially comply with the requirements of this RFP;
4. request additional information or clarifications from Proponents, including but not limited to references and service capacity, and incorporate a Proponent's response to that request for clarification into the Proponent's Proposal;
5. retain all Proposals submitted and to use any ideas in a Proposal regardless of whether that Proposal is selected;
6. request written clarification or the submission of supplementary written information from any Proponent. This is not an opportunity for the Proponent to correct any errors or enhance its Proposal in a material way;

7. verify with the Proponent or with a third party any information set out in a Proposal. The Authority has no obligation to verify or investigate any information it may receive from any Proponent or third party;
8. disqualify any Proposal where the Proposal contains misrepresentations, or inaccurate or misleading information;
9. disqualify any Proponent that in the Authority's sole discretion has a conflict of interest or an unfair advantage, whether real, perceived, existing now or likely to arise in the future or who has engaged in Prohibited Conduct as defined in this RFP;
10. during the evaluation of Proposals, assess a Proponent's Proposal on the basis of:
 - a. the Proponent's submissions in response to this RFP;
 - b. a financial analysis determining the actual cost of the Proposal;
 - c. information provided by references; or
 - d. information provided by a Proponent pursuant to the Authority exercising its
 - e. clarification rights under this RFP process;
11. conduct interviews with Proponents, to seek clarification or verify any or all information provided by the Proponent in its Proposal;
12. negotiate with any Proponent or more than one Proponent with respect to any of the requirements in the Proposal or the RFP;
13. cease negotiations with any Proponent and proceed to the next ranked Proponent;
14. accept or reject a Proposal if only one Proposal is submitted;
15. select any Proposal other than the Proponent whose Proposal reflects the lowest cost;
16. reject any or all Proposals; and
17. cancel this RFP at any time without any contract or issue a new RFP for the same or similar underwriting services.

IV. SCOPE OF SERVICES

The Authority is seeking proposals from qualified banks registered in the State of New York to provide treasury management services pursuant to the Scope of Work as outlined below.

DESCRIPTION OF BASE BANKING REQUIREMENTS

The Authority collects revenue and incurs expenses in both Canadian and U.S. dollars, and maintains separate banking relationships for Canadian and U.S. treasury management. This proposal covers U.S. treasury management and the deposit of all cash and coin collected via the tolls.

A. Current Account Structure

The Authority currently maintains the following U.S. denominated accounts:

Checking – Operating and capital checks are issued weekly; whereas bi-weekly payroll checks are issued by a third-party payroll processor (dayforce), funded via direct debit out of the PBA account for the total amount. Funds are transferred via on-line account access on a weekly basis to cover operating, payroll disbursements, and capital checks.

Savings – All U.S. cash and coin collected via the tolls are deposited into this account twice a week via armored carrier (Brinks). ACH transactions are made weekly to transfer money into this savings account and quarterly out to other transportation agencies accepting E-ZPass. Checks and a de minimums amount of cash are deposited at a branch location approximately two times per week. Rental customers and grant agencies deposit funds into this account via ACH. Transfers are made out of this account weekly to fund the checking account and wire transfers are made to pay the bond trustee and other service providers.

Health Benefits – This account is used to fund a self-insured dental plan and a Health Reimbursement Account (HRA). Funds are transferred into this account from the savings account to fund pre-authorized debits for employee claims. Direct disbursements are made out of this account to fund the HRA.

Capital Investment Savings– This account typically maintains a balance of approximately \$2 million and is also used to fund an investment portfolio currently maintained by Wilmington Trust Investment Advisors. Transfers to the investment account are funded through the Savings account. Access to the funds are required with a minimum two- day fulfillment.

For efficiency and economic purposes, all toll receipts are deposited into the U.S. bank; therefore, the Authority will also require a Canadian denominated savings account. The Authority prepares all filings and complies with all Federal inspection agency requirements regarding the transporting of funds between Canada and the U.S. The Authority currently purchases coin from the Canadian bank. The Authority does not wrap coin for deposit.

Canadian Savings – All Canadian cash and coin collected via the tolls are deposited into this account twice a week via armored carrier. Wire transfers are made out of this account into an

account maintained with a Canadian bank approximately one to two times per month. This account is also used for currency exchange transactions converting U.S. to Canadian currency and vice versa depending on exchange rates. The currency exchange is a transaction between this account and the regular Savings account.

B. Scope of Work

The Proponent will perform the following services at a minimum:

1. Maintain at a minimum the five accounts noted above, including one account denominated in Canadian dollars;
2. Accept for deposit large amounts of U.S. and Canadian currency, with same day deposit;
3. Accept large quantities of unwrapped U.S. and Canadian coin, with same day deposit;
4. Process and support Positive Pay;
5. Provide Check Imaging/storing options;
6. Accept automatic payment deposits from customers;
7. Same day deposit exception reporting for cash and currency deposits;
8. Provide collateralization of deposits as required by New York State municipal laws;
9. Provide On-line account access (same day);
10. Provide On-line wire transfer, ACH transfer, and book transfer ability.
11. Remote check deposit

C. Optional Services

Recognizing the minimal amount of physical checks that the Authority deposits and issues, the proposal should address the costs, benefits, and recommendations associated with the following optional services (other services should be addressed in the "Value-Added Services" section):

1. Investment options for excess cash;
2. Security features for direct debit transactions;
3. Automatic sweep account;
4. Ability to provide US coin for purchase

V. PROPOSAL REQUIREMENTS

A. General Requirements

1. **Inquiries** – Inquiries concerning the request for proposals and the subject of the request for proposals must be made via e-mail to:

BUFFALO & FORT ERIE PUBLIC BRIDGE AUTHORITY

Attn: Lynda Dubuc, Executive Assistant
lld@peacebridge.com

All questions and answers will be e-mailed to all banks participating in the proposal process and will be posted to the Authority's website as described in this RFP.

Contact with personnel of the PBA other than Lynda Dubuc, Executive Assistant, regarding this request for proposals may be grounds for elimination from the selection process.

2. **Submission of Proposals** - The following material is required to be received by **June 20, 2022 at 1:00 P.M.** for a proposing firm to be considered:
 - a. Five (5) copies of the proposal, limited to ten (10) pages in length including attachments, must include the following:
 - (i) *Title Page* – Title page showing the request for proposals subject; the Proponent's name; the name, address, and telephone number of the contact person; and the date of the proposal.
 - (ii) *Table of Contents*
 - (iii) *Transmittal Letter* – A signed letter of transmittal briefly stating the Proponent's understanding of the work to be completed, the commitment to perform the work within the time period (or exceed the timeline), a statement why the Proponent believes itself to be best qualified to perform the engagement, and a statement that the proposal is a firm and irrevocable offer. The transmittal letter should also state the name, telephone number and e-mail address of the individual with the Proponent who will serve as the Authority's primary contact concerning the proposal. An unsigned proposal will be rejected.
 - (iv) *Non-collusive Proposal Certification* – The Proponent must provide a signed statement certifying the following:
 - o the proposal is genuine and is not made in the interest of, or on behalf of, an undisclosed person, firm or corporation;
 - o that the Proponent has not directly or indirectly induced or solicited any other Proponent to submit a false or sham proposal, or decline to submit a proposal;
 - o that the Proponent has not sought, by collusion, to obtain any advantage over any other Proponent or over the Authority.

(v) Conflict of Interest Declaration – The Proponent must provide a signed statement containing one (1) of the following sub paragraphs (Proponents should refer to the definition of Conflict of Interest as defined in section B. 2 below):

- The Proponent declares that there is no actual or potential Conflict of Interest relating to the preparation of its proposal, and/or the Proponent does not foresee an actual or potential Conflict of Interest in performing the contractual obligations contemplated in the RFP;

OR

- The Proponent declares that there is an actual or potential Conflict of Interest relating to the preparation of its proposal, and/or the Proponent foresees an actual or potential Conflict of Interest in performing the contractual obligations contemplated in the RFP

If the proponent declares an actual or potential Conflict of Interest, the Proponent must set out details of the actual or potential Conflict of Interest.

(vi) *Detailed Proposal* – The detailed proposal should follow the order set forth in Section V. B. of this request for proposals.

Cost Bid – The cost bid proposal should contain the fee for services, including a detailed analysis of the fee that would be charged given the transaction volumes attached to this proposal. This analysis should include all fees, including monthly maintenance fees, statement fees, etc. and should cover all services as described in this RFP and any additional services proposed, or included as value-added services. Banks proposing a compensation balance arrangement must provide the same detailed calculation, detailing balance requirements rather than fees

(vii) Proponents must send the completed proposal to the following address:

BUFFALO & FORT ERIE PUBLIC BRIDGE AUTHORITY

**Attn: Lynda Dubuc, Executive Assistant
100 Queen Street, Fort Erie, Ontario L2A 3S6**

PBA HIGHLY RECOMMENDS HAND DELIVERY TO AVOID POTENTIAL DELAYS AT THE BORDER. E-MAILS AND FAXES ARE NOT ACCEPTABLE.

B. Proposal

1. General Requirements

The purpose of the proposal is to demonstrate the qualifications and experience of the Proponent seeking to provide treasury management services to the Authority. As such, the substance of proposals will carry more weight than their form or manner of presentation. The proposal should demonstrate the qualifications of the Proponent and of the particular staff to be assigned to provide these services. The proposal should address all the points outlined in the request for proposals. The proposal should be prepared simply and

economically, providing a straightforward, concise description of the proposer's capabilities to satisfy the requirements of the request for proposals. While additional data may be presented, the following subjects, item Nos. 2 through 11, must be included. They represent the criteria against which the proposal will be evaluated.

Responses are limited to ten (10) pages, excluding the title page, table of contents, transmittal letter, non-collusive proposal certificate, conflict of interest certificate, and cost bid, requested resumes and official statements, prepared as single-sided pages on 8 ½ x 11 inch paper using at least 10 point type with standard margins.

For clarity purposes, the Authority requests that you restate each question, with the answer stated directly below each question.

2. Independence

The Proponent should provide an affirmative statement that it is independent of the Authority and that the Proponent and its staff will avoid any actual or perceived conflict of interest. "Conflict of Interest" includes, but is not limited to, any situation or circumstance where:

(a) in relation to the RFP process, the Proponent has an unfair advantage or engages in conduct, directly or indirectly, that may give it an unfair advantage, including but not limited to (i) communicating with any person with a view to influencing preferred treatment in the RFP process including the giving of a benefit of any kind, by or on behalf of the Proponent to anyone employed by, or otherwise connected with, the Authority; or (ii) engaging in conduct that compromises or could be seen to compromise the integrity of the open and competitive RFP process and render that process non-competitive and unfair; or

(b) in relation to the performance of its contractual obligations under any resulting contract, the Proponent's other commitments, relationships or financial interests (i) could or could be seen to exercise an improper influence over the objective, unbiased and impartial exercise of its independent judgment; or (ii) could or could be seen to compromise, impair or be incompatible with the effective performance of its contractual obligations.

3. Scope of Work – The Proponent must provide an affirmative statement that the proposal includes all services noted within Section IV of this proposal.

4. Disciplinary Actions – The Proponent must provide information on the circumstances and status of any disciplinary action taken or pending against the bank during the past five (5) years with federal or state regulatory bodies or professional organizations.

5. Proponent Qualifications and Experience

The Proponent should include the following information:

- a. Proponent name, location of Proponent headquarters, location of office from which services would be rendered to the Authority.
- b. Description of the Proponent, including ownership structure, number of employees, number of years in business, and a brief description of the services the Proponent offers.

- c. Dollar value of assets and credit rating
 - d. Strategic focus of organization
 - e. Number of governmental clients
 - f. Provide examples of initiatives that your firm has helped implement with other clients and how/why these experiences could be beneficial to the Authority.
 - g. Describe any other information about the bank and the bank's experience that are relevant to this RFP which you feel warrant consideration.
- 6. Professional Staff Qualifications** – The Proponent should include the following information:
- a. Identification of professional staff who would be assigned to this engagement, including their title. A statement as to the availability of the lead person(s) for consultation with the Authority, including but not limited to, his or her willingness and ability to meet in Fort Erie, ON, Canada with Authority officials.
 - b. Description of their proposed role and responsibilities in servicing the Authority.
 - c. The number of years with the firm and number of years in the industry.
 - d. Provide resumes for professional staff who would be assigned to this engagement.
 - e. Experience with clients similar to the PBA.
- 7. Ability to provide Required Services and Optional Services** – The proposer should identify whether they are able to provide the required services noted in Section IV and, based upon information provided herein, the costs, benefits, and recommendations with regard to the Optional Services listed in Section IV.
- 8. Detailed description of the cash handling, verification, and deposit process** - The proposer should identify the location, equipment, security, bonding, and employee/organization responsible for the cash and coin handling process.
- 9. Value-Added Services** – The proposer should identify and describe services offered which may add value (i.e., increase earnings, decrease fees, increase efficiency, increase security) to the Authority.
- 10. Prior Engagements with the Buffalo & Fort Erie Public Bridge Authority** – List separately all engagements within the last five (5) years, for the Authority by type of engagement. Indicate the scope of work, date, the location of the bank's office from which the engagement was performed, and the name and telephone number of the principal client contact.

- 11. Similar Engagements With Other Entities** – For the bank’s office that will be assigned responsibility for this engagement, list the most similar current engagements (maximum of 5), indicating the scope of work, length of service and the name and telephone number of the principal client contact. From these engagements, provide at least three (3) references containing contact name, address and telephone number.
- 12. Distinguishing Features** – The Proponent should identify and describe the most important attributes that distinguish your bank from competing banks, and how those attributes will benefit the Authority.
- 13. Creative Problem Solving** – Describe a recent engagement that called for creativity in your bank’s approach to providing a solution to the client. Please be specific and focus on issues that the Authority may face.
- 14. Identification of Anticipated Potential Problems** – The proposal should identify and describe any anticipated potential problems (e.g., transport of cash and coin, conversion, etc.), the firm’s approach to resolving these problems and any special assistance that will be requested from the Authority.

C. Cost Bid

- 1. Total All-Inclusive Cost Bid** – The Authority is interested in achieving high quality services at the lowest possible cost.

The proposal should contain the fee for services, including a detailed analysis of the fee that would be charged given the transaction volumes attached to this proposal. This analysis should include all fees, including monthly maintenance fees, statement fees, etc. Banks proposing a compensation balance arrangement must provide the same detailed calculation, detailing balance requirements rather than fees.

- 2. Fee Schedule** –The Authority will not be responsible for expenses incurred in preparing and submitting any proposal. Such costs should not be included in the proposal. The following includes the required format and information to be provided by the Proponent in the Cost Bid. A proposal shall comply with all format and content requirements as detailed in this RFP. Failure to comply with format and content requirements may result in disqualification.

The first page of the cost bid should include the following information:

- a. Name of Bank.
- b. Certification that the person signing the proposal is entitled to represent the Proponent, empowered to submit the bid, and authorized to sign a contract with the Authority.
- c. A Total All-Inclusive Cost Bid for each year of the five year term.

- d. A statement as to whether the accounts would bear interest and how that interest rate would be established.
- e. An explanation as to why the manner of payment (direct fee versus compensating balance arrangement) is in the best interest of the PBA.

VI. EVALUATION PROCEDURES

A. Review of Proposals

The Authority will select evaluators to participate on a Selection Committee ("Committee"). The Selection Committee will review qualifications of the Proponents and conduct the evaluation of the proposals. Proponents with unacceptably low technical qualifications will be eliminated from further consideration.

After the qualifications/experience for each Proponent have been established, the cost bid will be examined. The Proponent representing the best overall value to the Authority, which may or may not be the lowest cost bidder, will be recommended as the Selected Proponent.

The Authority reserves the right to retain all proposals submitted and use any idea in a proposal regardless of whether that proposal is selected.

B. Evaluation Criteria

Proposals will be evaluated using three sets of criteria. Firms meeting the mandatory criteria will have their proposals evaluated for both (i) qualifications/experience and (ii) cost bid. The following represent the principal selection criteria, which will be considered during the evaluation process.

1. Mandatory Criteria

- a. The Proponent must be independent and have no conflict of interest, as demonstrated in the Proponent's signed Non-Collusive Proposal Certification and Conflict of Interest Declaration contained within its Proposal.
- b. The Proponent adequately addresses actual and pending disciplinary actions and has a record of quality work.
- c. The Proponent must adhere to the mandatory instructions in this RFP on preparing and submitting its Proposal (as identified by use of the term 'must'), including the requirement for the Proposal to be submitted to the identified address on or before the Due Date for submission of Proposals. The mandatory items to be included in the Proponent's response package are as follows:
 1. Title page
 2. Table of Contents
 3. Transmittal letter
 4. Non-collusive Proposal Certification
 5. Conflict of Interest Declaration
 6. Proposal – in the manner as prescribed by this RFP
 7. Cost Bid – in the manner as prescribed by this RFP

2. **Expertise and Experience**

- (i) Qualifications and Experience of the Bank and of Key Personnel with similar clients
- (ii) Ability to provide Required Services and recommendations regarding optional services
- (iii) Ability to provide value-added services
- (iv) The Proponent's approach towards identifying and resolving potential problems/challenges in providing the services requested.
- (v) The Proponent's distinguishing and value-added services.

3. **Cost Bid**

Cost will not be the primary factor in the selection of the Proponent to provide treasury management services, however, it will be considered when evaluating the overall value of the proposal. The Authority is not obligated to accept the lowest bid.

C. **Evaluation of Proposals**

The following evaluation criteria will be used as the basis for evaluating Proposals:

Proponent's qualifications and past experience providing treasury management services to similar entities: **20%**

Qualifications of Proponent's staff assigned to the Authority and their past expertise and performance providing similar services: **10%**

Ability to provide the required scope of services, the most weighted being the ability to accept unwrapped coin and delivery of bi-weekly deposits with same day credit: **45%**

Proponent's distinguishing characteristics and value added ideas: **10%**

Proponent's fees are reasonable and fair with value added services: **15%**

Total Evaluation Criteria Weighting: **100%**

D. **Oral Presentations**

During the evaluation process, the Selection Committee, at its discretion, may request any one or all Proponents to make oral presentations. Such presentations will provide Proponents with an opportunity to answer any questions that the Selection Committee may have on a Proponent's proposal. Not all Proponents may be asked to make such oral presentations.

E. Final Selection

The Authority will select a Proponent (the Selected Proponent) based upon the recommendation of the Selection Committee in accordance with the evaluation criteria and process described in this RFP, as identified by the Authority.

It is anticipated that the Selected Proponent will be determined by July 6, 2022. Following notification of the Selected Proponent, it is expected that a contract will be executed between both parties by July 18, 2022.

The Authority reserves the right to enter into negotiations with any Selected Proponent in order to determine satisfactory terms and conditions of a final contract and to end such negotiations, at its discretion, and to designate and commence negotiations with an alternate best qualified Selected Proponent.

In accordance with the policy approved by the Board of Directors, the Committee will not conduct debriefing sessions with unsuccessful Proponents.

F. Right to Reject Proposals

Submission of a proposal indicates acceptance by the Proponent of the conditions contained in this RFP unless clearly and specifically noted in the proposal submitted and confirmed in the contract between Authority and the Selected Proponent.

As specifically endorsed by the Authority Board of Directors, contact with personnel of the Authority other than Lynda Dubuc, Executive Assistant, will result in automatic rejection of a proposal.

The Authority reserves the right without prejudice to reject any or all proposals, waive any and all informalities, and the right to disregard all non-conforming or conditional proposals. The Authority reserves the right to accept any proposal deemed to be in its best interest even though the proposal is not mathematically the lowest price.

VII. APPLICABLE LAW

This RFP, and any contract, which may subsequently arise from this RFP, shall be governed by the law of the United States of America and Canada, as applicable to an international compact entity. The appropriate jurisdiction for any disputes which arise from the RFP or any contract which may arise from this RFP, shall be the United States District Court for the Southern District of New York.

The section titles are for convenience only and shall not be construed to affect the meaning of the sections titled.

ATTACHMENTS

Attachment 1 – Estimated Number of Monthly Transactions