

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: REQUEST AUTHORIZATION TO ENTER INTO CONTRACTUAL SERVICES AGREEMENTS BETWEEN THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, AND BANK OF AMERICA, N.A.; THE BANK OF NEW YORK MELLON (BNY MELLON); J.P. MORGAN CHASE BANK, N.A.; SUNTRUST BANK; WELLS FARGO BANK, N.A., AND ALL COUNTY ATM, INC., PURSUANT TO REQUEST FOR PROPOSALS NO. 033-LL10 – BANKING SERVICES

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

Request For Proposals (RFP) No. 033-LL10 – BANKING SERVICES, is to select financial institution(s) to provide banking services for most of the District's accounts and related financial services. The District's objective was to achieve secure, reliable, cost-effective and efficient processing of financial transactions and services by financial partners who demonstrate a commitment to technology enhancements, earning potential, and availability of credit for their clients. This is a term proposal. Nine (9) proposers responded to this advertised solicitation.

A meeting of the Selection Committee to evaluate proposals received was held on March 7 and March 28, 2011. The nine proposals presented for consideration are as follows: Bank of America, N.A.; Citibank, N.A.; U.S. Bank National Association; All County ATM, Inc.; The Bank of New York Mellon (BNY Mellon); SunTrust Bank; Wells Fargo Bank, N.A.; Fifth Third Bank; and J.P. Morgan Chase Bank, N.A. The proposals were evaluated based on the criteria set forth in the Request For Proposals. After review and discussion of each proposal, the Committee recommended the financial institutions listed in the recommend, for the respective services.

The RFP required that core banking services be provided by an approved State of Florida Qualified Public Depository. In addition to core banking services, the District requested additional financial services related to the following:

- Purchasing Card
- Pay Card
- Merchant Services
- Supplemental Early Retirement Plan (SERP)
- Automated Teller Machines (ATM)

The proposers were allowed to respond to all services requested or only to certain services. Attachment A lists all Banking Services Financial Partners with their respective services, including those being awarded.

It is estimated that the District will achieve \$450,000 in savings or additional revenues over the three-year term. Key enhancements include standardized web-based collections services, expansion of P-Card via E-payables solution and discounted and/or centralized banking services for the schools internal fund accounts.

The new Banking Services Agreements will be effective on or about September 1, 2011, for an initial term of three years, with an option to renew for three additional years.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, **AUTHORIZE** the Superintendent of Schools to enter into contractual services agreements between The School Board of Miami-Dade County, Florida, and Bank of America, N.A.; The Bank of New York Mellon (BNY Mellon); J.P. Morgan Chase Bank, N.A.; SunTrust Bank; Wells Fargo Bank, N.A., and All County ATM, Inc., pursuant to Request For Proposals No. 033-LL10 – Banking Services, to provide banking services for most of the District's accounts and related financial services, for an initial term of three years, effective on or about September 1, 2011, through August 31, 2014, as follows:

1. **BANK OF AMERICA, N.A.**
625 N. FLAGLER DRIVE, 10 FLOOR
WEST PALM BEACH, FL 33401-4025
JOHN W. WINN, SENIOR VICE PRESIDENT

(CORE BANKING SERVICES & MERCHANT SERVICES)

2. THE BANK OF NEW YORK MELLON (BNY MELLON)
ONE WALL STREET
NEW YORK, NY 10286
THOMAS M. HORGAN
VICE PRESIDENT, CONTRACT FULFILLMENT

(SERP – CUSTODY & DISBURSEMENT SERVICES)
3. J.P. MORGAN CHASE BANK, N.A.
350 EAST LAS OLAS BOULEVARD
FLOOR 12, SUITE 1250
FORT LAUDERDALE, FL 33301
CHRISTOPHER HIGGINS, VICE PRESIDENT

(PURCHASING CARD & SERP INVESTMENT
MANAGEMENT SERVICES)
4. SUNTRUST BANK
777 BRICKELL AVENUE
MIAMI, FL 33131
STEVE LETH, SENIOR VICE PRESIDENT

(PAY CARD)
5. WELLS FARGO BANK, N.A.
200 S. BISCAYNE BOULEVARD, 14 FLOOR
MIAMI, FL 33131-2310
LANCE AYLSWORTH, VICE PRESIDENT

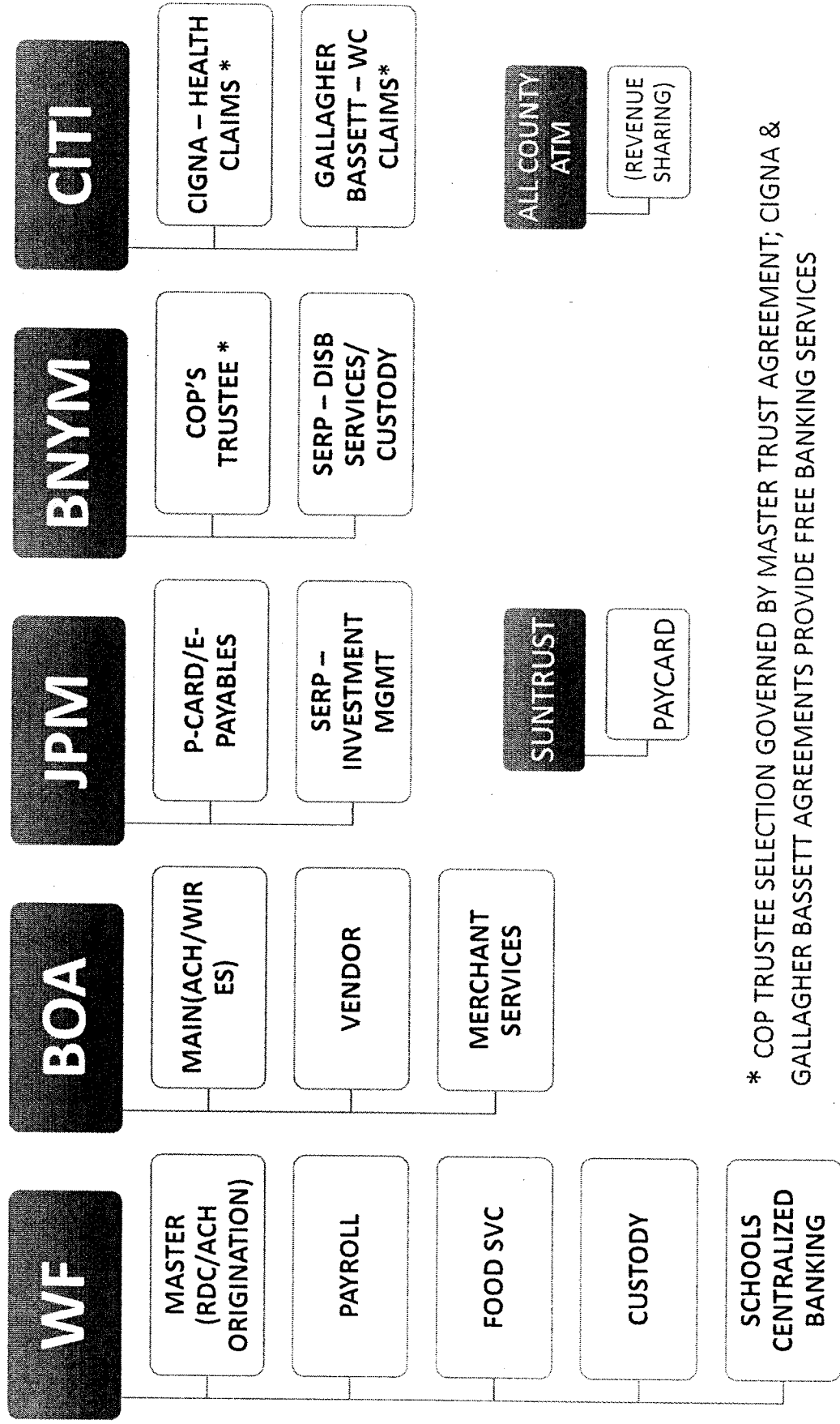
(CORE BANKING SERVICES)
6. ALL COUNTY ATM, INC.
16115 S.W. 117 AVENUE, B23
MIAMI, FL 33177
ANTHONY R. GOMEZ, PRESIDENT

(ATM SERVICES)

RHH/ae

ATTACHMENT A

BANKING SERVICES FINANCIAL PARTNERS



* COP TRUSTEE SELECTION GOVERNED BY MASTER TRUST AGREEMENT; CIGNA & GALLAGHER BASSETT AGREEMENTS PROVIDE FREE BANKING SERVICES