



**Request for Proposals (RFP)**  
**Banking Services**

**RFP # 2023 -623-1**

**Date of Issue: June 23, 2023**

**Due: July 26, 2023 at 2:00 pm EST**

## General Information

The Biddeford-Saco-Old Orchard Beach Transit Committee (BSOOB Transit) is requesting proposals from financial institutions to provide a full range of banking and cash management services. The banking services must: (1) be efficient and cost effective; (2) maximize use and return of funds while meeting the liquidity needs of the organization; and (3) utilize state of the art management information services/electronic processing (MIS/EDP) capabilities in order to ensure secure financial reporting, monitoring, reconciliation, transfer and deposit of funds.

The service is financed in part through grants from the Federal Transit Administration, and any contract entered into is subject to the provisions of applicable laws governing those grants. All resulting contracts will be subject to applicable federal, state, and local laws and regulations. Disadvantaged Business Enterprises are encouraged to respond to this solicitation notice.

## Overview

BSOOB Transit provides public bus transit services for the cities of Biddeford and Saco, and the town of Old Orchard Beach Maine. It operates seven fixed routes, seven days a week with a seasonal trolley service added during summer months. The fleet consists of 21 revenue service vehicles and several non-revenue vehicles which are serviced and stored at the depot in Biddeford.

BSOOB Transit is funded by Federal Transit Administration (FTA), and State of Maine grants along with municipal contributions, farebox and other revenue sources. BSOOB Transit works closely with the finance department at the City of Biddeford, using their MUNIS software. Financial records are organized in Microsoft Excel. The agency's budget for the current operating year (FY24) is \$5 million and the capital budget is \$4.6 million.

The financial institution is required to provide the following services:

1. Checking Account
2. Cash Management and Money Desk Services
3. Line of Credit to \$500,000

## Proposal Details

### Proposal Schedule

Request For Proposal	June 23, 2023
Pre-Award Interviews	August 1-4
Addendum Requests	July 10, 2023
Intent to Bid Response	July 19, 2023
Proposal Due Date	2:00 PM, EST, July 26, 2023
Proposal Opening	2:00 PM, EST, July 26, 2023
Contract Award	Within 30 days of Proposal Opening
Preferred Contract Start Date	August - September, 2023
Preferred Contract Completion Date	Indeterminate

Sealed proposals are due by 2:00 pm EST on Wednesday, July 26, 2023 and may be hand delivered or mailed to BSOOB Transit Office, 13 Pomerleau St., Biddeford, Maine 04005. Proposers are encouraged to send proposals electronically to Marianne Walters at [Mwalters@bsoobtransit.org](mailto:Mwalters@bsoobtransit.org) with either a request to confirm receipt via email or a “read receipt” attached to the email submission. Proposals will not be accepted via fax.

Pre-award interviews will be held between August 1 and August 4, 2023.

Please send addendum requests to Marianne Walters at [Mwalters@bsoobtransit.org](mailto:Mwalters@bsoobtransit.org). Addenda must be received by 2:00 pm on July 26<sup>st</sup> to be considered. All addenda with responses will be posted as they are received on the agency website: [bsoobtransit.org](https://bsoobtransit.org) under *More > “Doing Business with BSOOB Transit (https://bsoobtransit.org/opportunities/rfps/*

Proposal submitters should understand that the submission of a proposal represents an offer that may be accepted in whole by BSOOB Transit. The acceptance of a proposal in whole constitutes the formation of a contract.

Proposals will not be accepted after the deadline.

A proposal may be withdrawn and/or modified up until the date and time of opening as stated in this RFP. After this date and time, proposals shall be firm and binding and cannot be withdrawn for a period of at least sixty (60) days after submission and with the written consent of BSOOB Transit.

### General Proposal Submission Requirements

- Proposals must be prepared in a clear and concise manner with a cover page identifying the Proposer. Subsequent pages must be numbered.
- Each proposal shall include the legal name of the organization and a statement as to whether or not it is a corporation, or other legal entity.
- A proposal by a corporation shall also give the state of incorporation and all businesses must be licensed to do business in Maine.

- Provide account manager information, including name and contact information: cell phone, email, and office phone.
- Provide the name and contact information for the individual within the organization responsible for contract negotiation. This individual must sign the proposal.
- The Proposer may suggest alternatives to the established Scope of Work but may not implement without written authorization by BSOOB Transit.
- The Notice of Intent to Bid, Appendix E, must be submitted by July 19, 2023.
- BSOOB Transit is subject to Maine’s Freedom of Access Act (FOAA). Under this law, BSOOB Transit is required to make public information that we receive in the solicitation of proposals. FOAA does, however have an exception applicable to proprietary information. In the event that you believe that the proposal you submit contains such information, include it in a separate sealed envelope to BSOOB Transit along with your sealed proposal. The outside of this envelope must be identified as “Proprietary Information/Confidential.” Such proprietary information will only be reviewed by BSOOB Transit, and only on a “need to know” basis. BSOOB Transit will not disclose such information to a third party without your consent, unless it determines that such disclosure is required by law. Prior to disclosing such information, BSOOB Transit will provide you with a reasonable opportunity to seek an injunction or other court order, at your own expense, to prevent such disclosure. BSOOB Transit will not be liable to any proposer or any third party for any disclosure of confidential information
- Appendices A, D, and F must be signed, dated, and submitted with proposal.
- Include certification of FDIC or NCUA insurance coverage with the proposal.

## Scope of Work

BSOOB Transit is requesting proposals for banking services, in accordance with the Government Finance Officers Association (GFOA) Best Practices recommendation to periodically review banking services. The service is financed in part through grants from the Federal Transit Administration, and any contract entered into is subject to the provisions of applicable laws governing that grant. All resulting contracts will be subject to applicable federal, state, and local laws, regulations and requirements.

The goal of BSOOB Transit is to partner with a financial institution that has a strong government banking focus and understanding and can offer services and guidance that are beneficial to public agencies. BSOOB Transit requires a checking account, cash management with money desk services and a line of credit to \$500,000. As a transit agency, we deal with cash deposits and require that a field office be located in or near Biddeford Maine.

Indicate in your proposal if you agree to meet or exceed the following banking specifications. Explain any exceptions you have regarding them.

### 1. General Requirements

BSOOB Transit prefers that the financial institution have a local branch network in order to meet the organization's cash management needs and to serve its employees.

### 2. Deposit Services

BSOOB Transit deposits approximately 50 checks per month and deposits average \$42,000 in currency and coin per month.

Required services include:

- Process domestic wires and ACH transactions received and sent by BSOOB Transit
- Image deposited items
- Provide online access for deposit reconciliation including images of deposited items.

### 3. Disbursement Services

BSOOB Transit currently disburses approximately 85 checks per month. Positive pay services will be used on disbursement accounts.

Required services include:

- Provide payee positive pay services with online transmission of check details
- Provide positive pay exception item review and correction online
- Provide online stop payment services
- Provide electronic archival of cleared checks (images of front and back), and
- Provide online access to cashed check images

### 4. Electronic Funds Transfer

BSOOB Transit processes approximately 15 ACH deposits each month. There are no ACH payments. Our payroll department processes approximately 160 ACH payments per month for payroll direct deposit.

Required services include:

- Accept and send ACH transactions
- Provide ACH debit blocking services
- Provide a secure electronic method to initiate intra-financial institution transfers, and
- Provide a secure electronic method with dual authorization for wiring funds

## **5. Reporting**

BSOOB Transit requires access to daily reports of balances and transaction information. Prior day reporting must include ledger balance, available balance, and summary and details of credits/debits posted. Current day reporting requirements include wire transfer activity and ACH receipts.

Required services include:

- Provide online balance reporting services
- Allow BSOOB Transit employees with different levels of authorization to access the financial institution's online reporting system
- Provide a flat file of checks cleared to upload to our administrative system software for bank reconciliations, conforming to BSOOB Transit's needs
- Provide monthly activity statements and reports for all accounts by the 5th day of the following month, and
- Provide a detailed monthly account analysis statement for each individual account and a consolidated statement showing charges for all account services.

## **6. Account Balances**

During the past 12 months, BSOOB Transit maintained an average balance of approximately \$750,000. These past few years have been unusual because of special funding for the Covid pandemic increasing the normal funds available. In a typical year, starting in July, BSOOB Transit has an influx of funds bringing the balance to 1 million, and slowly over the following 12 months, the balance decreases to near zero. Balances fluctuate throughout the year up to \$1 million.

Compensating balances are currently used to generate earnings credits, which offset service fees. BSOOB Transit is interested in investing funds in a sweep or interest-bearing account.

## **7. Line of Credit**

The proposer will be required to provide BSOOB Transit with a \$500,000 line of credit. BSOOB Transit will provide annual audited financial statements and other requested financial information to respondents to acquire approval for the line of credit. General credit terms should be provided in conjunction with the financial institution's response and be renewable on an annual basis.

## Qualifications of the Financial Institution

The financial institution must include a summary of its qualifications to provide banking services for a quasi-governmental entity (non-profit) and its financial institution rating. The proposal must meet the following criteria:

1. Must be in compliance with all laws, rules, regulations and ordinances of the US and the State of Maine at the time of submitting a proposal and remain in compliance while servicing BSOOB Transit.
2. Must be a Federal or Maine chartered financial institution, capable of serving BSOOB Transit, be a member of the FDIC or NCUA and must fully insure funds up to the required legal limit.
3. Must have at least one retail branch located in the Biddeford / Saco area.
4. Must be able to offer all services required by this RFP.
5. Must have adequate capitalization, organization, facilities, equipment, and personnel to insure prompt and efficient service to BSOOB Transit.
6. Must provide a collateral-type or letter of credit arrangement that will fully insure BSOOB Transit deposits above the amount provided under FDIC or NCUA limits.
7. Must provide three references which must be from a non-profit or local government organization. List references in Appendix F.

## Evaluation Process

Proposals submitted will be evaluated by BSOOB Transit's staff and Committee members. Final determination will be made by BSOOB Transit's Committee. The evaluation of proposals will include the following criteria, listed in random order:

1. Recognition of BSOOB Transit's proposal requirements / completeness of response
2. Satisfactory references
3. Prior experience in transit, municipal and non-profit banking needs
4. Branch location and hours
5. Service fees and interest rates
6. Additional services offered
7. Interview with BSOOB staff

Cost will not be the sole determinant in the selection process. BSOOB Transit wishes to select a financial institution that can best demonstrate the capability to provide the desired services, both currently and in the future, with quality and innovation at a competitive rate.

As part of the review and evaluation process, BSOOB Transit may, at its discretion, request any or all proposers to do presentations to provide an opportunity for questions and answers about the proposal.

## Assistance by BSOOB Transit

BSOOB Transit's Finance Manager will provide annual audited financial statement for the line of credit. Financial Reports are available at [www.bsoobtransit.org/transit-internal/reports/](http://www.bsoobtransit.org/transit-internal/reports/)

## Compensation

The rates and fees quoted by the Proposer are to be good for sixty (60) days from the date of the proposal opening.

## Contract Performance

The financial institution agrees to bear all costs incurred by BSOOB Transit arising from the failure of the financial institution through omission or commission to comply with all Federal, State and local statutes, regulations, ordinances or rules. The financial institution further agrees to hold BSOOB Transit harmless and to indemnify BSOOB Transit for these costs as well as all costs of collection, including but not limited to reasonable attorney fees.

If financial institution fails to fulfill its obligations under the contract properly and on time, or otherwise violates any provision of the contract, BSOOB Transit may terminate the contract by written notice to the financial institution. The notice shall specify the acts of omissions relied on as cause for termination. BSOOB Transit shall pay the financial institution firm a fair, equitable compensation for satisfactory performance prior to receipt of notice of termination less the value of damages caused by financial institution's breach. If the damages are more than the compensation payable to the financial institution, the financial institution will remain liable after termination and BSOOB Transit may collect damages, including costs of collection and reasonable attorney fees.

## Equal Opportunity

BSOOB Transit is an equal opportunity employer and shall not discriminate against an applicant as to race, creed, age, sex, sexual preference, disability, national origin, religion, veteran status, political affiliation or any other basis prohibited by law. Vendors and contractors or their agents doing business with BSOOB shall not violate the above clause or the Civil Rights Act of 1964. Violations by vendors shall be reviewed on a case-by-case basis and may mean an automatic breach of contract. See Appendix B.

BSOOB has adopted a Minority Business Enterprise DBE/WBE Program. This program establishes a goal for DBE/WBE participation in BSOOB's total procurements.

## Federal Transit Administration Clauses

Federal Transit Administration Clauses relevant to the procurement of services, materials and supplies are hereby incorporated into this specification by reference.

Proposers are required to submit written or printed proposals, signed by a person empowered to make all authorized decisions on behalf of the proposer. A signed proposal is a legal agreement to abide by all listed and applicable Federal clauses. Please submit the signed and authorized agreement in Appendix A with your proposal.



## Agency Contact

The purchasing agent at BSOOB Transit will be the contract administrator until the time of award. Changes or additions made by anyone other than the purchasing agent will not be accepted or paid for by BSOOB Transit.

Proposers needing more information than is found in these specifications should contact:

Marianne Walters  
Biddeford Saco Old Orchard Beach Transit Committee  
13 Pomerleau Street  
Biddeford, Me 04005  
(207) 571-0617  
[mwalters@bsoobtransit.org](mailto:mwalters@bsoobtransit.org)

## Proposer Contact

The proposer shall provide a contact with authority to approve addendums requests. BSOOB Transit shall not be responsible for requests made by unauthorized personnel.

## Appendix A – Required Federal Transit Administration Clauses

1. Article FTA-2. Access to Records, Access to Construction Site, and Maintenance of Records
2. Article FTA-3. Buy America, Build America Act
3. Article FTA-4. Cargo Preference Act
4. Article FTA-5. Employee Protections
5. Article FTA-6. Debarment, Suspension, Ineligibility, and Voluntary Exclusion
6. Environmental Standards and Practices:
  - a. Clean Water Act
  - b. Clean Air Act
  - c. Energy Policy and Conservation Act
  - d. Recovered Materials
  - e. Air Pollution and Fuel Economy
7. Article FTA-8. Lobbying Restrictions
8. Article FTA-10. National Intelligent Transportation Systems Architecture and Standards
9. Article FTA-11. Program Fraud and False or Fraudulent Statements or Related Acts
10. Article FTA-12. Civil Rights
11. Article FTA 13. General Provisions
  - a. Federal Changes
  - b. No Obligation by the Federal Government
  - c. Incorporation of FTA Terms
12. Article FTA 14. Disadvantaged Business Enterprise (DBE) with Goal
  - a. Nondiscrimination
  - b. Prompt Payment
  - c. DBE Good Faith Efforts
  - d. Reporting
  - e. Review of Good Faith Efforts
  - f. Administrative Sanctions
13. Article FTA-15. Veterans Preference
14. Article FTA-16. Executive Order-Special Department of Labor Equal Employment Opportunity for Construction Projects
15. Article FTA-17. Intellectual Property Rights
16. Article FTA-18 Safe Operation of Motor Vehicles
  - a. Seat Belt Use
  - b. Distracted Driving, Including Text Messaging While Driving
17. Article FTA -19. Telecommunications Certification
18. Article FTA-20 Resolution of Disputes, Breaches, or Other Litigation
  - a. Notification to FTA; Flow Down Requirement
  - b. Right of Federal Government to Terminate

NOTE: *Not all of the above listed clauses are necessarily applicable to this purchase.*  
See BSOOB Transit website for full details(<https://bsoobtransit.org/>)

Regulations governing purchases such as this may be found in the Code of Federal Regulations, online in 2 CFR Part 200.326 and Appendix II to 2 CFR Part 200 and Master Agreement, Title 5, 49CFR, 2CFR Part 180 & 1200, and 49 USC

**Acknowledgement of all FTA Clauses regarding BSOOB Transit Banking Services:**

**The proposer must acknowledge the FTA clauses with a signature from an authorized representative of the firm.**

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Company Name

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Printed Name & Title

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Signature

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Date

## Appendix B – CIVIL RIGHTS REQUIREMENTS

The following requirements apply to the underlying contract:

1. **Nondiscrimination** – In accordance with Title VI of the Civil Rights Act, as amended, 42 U.S.C. § 2000d, section 303 of the Age Discrimination Act of 1975, as amended, 42 U.S.C. § 6102, section 202 of the Americans with Disabilities Act of 1990, 42 U.S.C. § 12132, and Federal transit law at 49 U.S.C. § 5332, the Contractor agrees that it will not discriminate against any employee or applicant for employment because of race, color, creed, national origin, sex, age, or disability. In addition, the Contractor agrees to comply with applicable Federal implementing regulations and other implementing requirements FTA may issue.
2. **Equal Employment Opportunity** – The following equal employment opportunity requirements apply to the underlying contract:
  - a. Race, Color, Creed, National Origin, Sex – In accordance with Title VII of the Civil Rights Act, as amended, 42 U.S.C. § 2000e, and Federal transit laws at 49 U.S.C. § 5332, the Contractor agrees to comply with all applicable equal employment opportunity requirements of U.S. Department of Labor (U.S. DOL) regulations, “Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor,” 41 C.F.R. Parts 60 et seq., (which implement Executive Order No. 11246, “Equal Employment Opportunity,” as amended by Executive Order No. 11375, “Amending Executive Order 11246 Relating to Equal Employment Opportunity,” 42 U.S.C. § 2000e note), and with any applicable Federal statutes, executive orders, regulations, and Federal policies that may in the future affect construction activities undertaken in the course of the Project. The Contractor agrees to take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, creed, national origin, sex, or age. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.
  - b. Age – In accordance with section 4 of the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. §§ 623 and Federal transit law at 49 U.S.C. § 5332, the Contractor agrees to refrain from discrimination against present and prospective employees for reason of age. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.
  - c. Disabilities – In accordance with section 102 of the Americans with Disabilities Act, as amended, 42 U.S.C. § 12112, the Contractor agrees that it will comply with the requirements of U.S. Equal Employment Opportunity Commission, “Regulations to Implement the Equal Employment Provisions of the Americans with Disabilities Act,” 29 C.F.R. Part 1630, pertaining to employment of persons with disabilities. In addition, the Contractor agrees to comply with any implementing requirements FTA may issue.

## **Appendix C – Disputes and Protests**

### **Disputes**

Biddeford Saco Old Orchard Beach Transit Committee will work with firms and vendors to resolve disputes arising from its procurement of goods and services. If such disputes cannot be resolved through negotiation between the vendor and the Executive Director, The Transit Committee may render a decision on the matter.

Nothing in this policy mitigates the right of the vendor to seek legal remedy in a court of competent jurisdiction.

Biddeford Saco Old Orchard Beach Transit Committee may seek the assistance of the grantor agency in resolving disputes.

### **Protests After Bid Opening/Receipt of Proposals**

Any party aggrieved by an award of a contract may protest to Biddeford Saco Old Orchard Beach Transit Committee, in writing, within 7 days after such aggrieved party knew or should have known of the facts giving rise thereto. Such protest shall include the detailed facts leading up to the protest. The Chairperson of the Biddeford Saco Old Orchard Beach Transit Committee is authorized to settle and resolve any protest relating to the solicitation or contract award. Protests received later than 30 days after bid opening or the receipt of proposals shall not be considered.

In the absence of a settlement, the Chairperson shall make their decision known, in writing, within one week of receipt of the protest. Such decision shall respond, in detail, to each substantive issue raised in the protest.

The written decision of the Chairperson shall be final, binding, and conclusive on the parties.

Protest should be sent to:

Chairperson  
Biddeford Saco Old Orchard Beach Transit Committee  
13 Pomerleau Street  
Biddeford, ME 04005

Protests will only be entertained by the Federal Transit Administration if the aggrieved party is alleging that Biddeford, Saco, Old Orchard Beach Transit Committee does not have, or is failing to follow, written protest procedures. The protester must deliver its appeal to the FTA Regional Administrator for the region administering its project or the FTA Associate Administrator for the region administering its project or the FTA Associate Administrator for the program office administering its project within 5 working days of the date when the protester has identified other grounds for appeal to FTA.

**Appendix D - BSOOB Transit: Service Rates and Interest Rates Quote**

Financial institution will provide a fee schedule and interest rates applicable to Sweep and Line of Credit.

**Fee Schedule:**

**Sweep** \_\_\_\_\_

**Line of Credit** \_\_\_\_\_

**Other Service Fees:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Authorized by:**

\_\_\_\_\_  
Print name & title:

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_/\_\_\_\_\_/2023

## Appendix E

### Notice of Submit a Proposal for BSOOB Transit Banking Services

Financial Institution: \_\_\_\_\_

Will \_\_\_\_\_

Will Not \_\_\_\_\_

submit a proposal to furnish the above-referenced service.

This request for information is being sent to you and to other service providers to assist us in determining who will be submitting a proposal.

**Whether or not you choose to submit a proposal at this time, please return this form if you wish to be retained on our list of bidders.**

\_\_\_\_\_ We are not submitting a proposal, but please keep us on your list of bidders.

\_\_\_\_\_ You may remove us from your bidders list (NOTE: Firms who do not return this form will be automatically removed from our bidder list.)

Contact Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email address: \_\_\_\_\_

**Please return this form immediately upon receipt (by mail or email) to:**

Marianne Walters, Grants Program Specialist  
Biddeford-Saco-Old Orchard Beach Transit  
13 Pomerleau St.  
Biddeford, ME 04005  
[mwalters@bsoobtransit.org](mailto:mwalters@bsoobtransit.org)

## Appendix F: References

### Reference 1:

Name of Organization	
Website Address	
Primary Contact	
Phone	
E-mail	
Service performed	
Date of service	

### Reference 2:

Name of Organization	
Website Address	
Primary Contact	
Phone	
E-mail	
Service performed	
Date of service	



**Reference 3:**

Name of Organization	
Website Address	
Primary Contact	
Phone	
E-mail	
Service performed	
Date of service	