

# **REQUEST FOR PROPOSAL**

## **DEPOSITORY BANKING SERVICES**

### **IN THE APPROXIMATE AMOUNT OF SIX MILLION DOLLARS (\$6,000,000.00)**

#### **I. INTRODUCTION**

The Tuscaloosa County Road Improvement Commission, Inc. (“TCRIC”) is an Alabama public corporation that provides oversight for the prioritization and financing of certain public road and bridge construction and maintenance projects in Tuscaloosa County, Alabama that are financed by the tax proceeds allocated for use by TCRIC. TCRIC is requesting proposals for depository banking with service to begin on or about September 1, 2025 with respect to TCRIC funds in the approximate amount of Six Million Dollars (\$6,000,000.00).

It is the intent of TCRIC to select a financial institution that can offer the highest quality service at the lowest cost to the taxpayers. Through the awarded contract, TCRIC intends to minimize banking costs, maintain operational efficiency, and maximize its earnings potential. This Request for Proposal (“RFP”) specifies required banking qualifications, the banking services required, submission instructions, and contract award provisions. All qualified institutions are invited to submit a proposal.

Institutions responding to this RFP must be insured through the Federal Deposit Insurance Corporation (“FDIC”) and must demonstrate a capacity to meet TCRIC’s requirements as stated in the RFP. The banking services described in this RFP are directed toward three major goals: (i) investment of designated TCRIC funds; (ii) the safety of such funds; and (iii) minimization of costs for TCRIC.

#### **II. PROPOSAL QUALIFICATIONS**

##### **Local Presence**

To assure a close working relationship and to facilitate services, depository institutions with full-service capabilities within the geographic boundaries of TCRIC will be given preference.

##### **Deposits Secured**

All funds deposited by TCRIC with the bank must be secured in accordance with all state and federal laws regulating the security of public funds deposited with financial institutions, including without limitation, the Security for Alabama Funds Enhancement (SAFE) Program, established pursuant to Sections 41-14A-1 to -14 of the *Code of Alabama* (1975), as amended.

##### **Duration of Deposits**

TCRIC’s access to deposited funds may not be restricted or limited for any period longer than one year.

### III. SELECTION CRITERIA

TCRIC will consider the availability of depository options and the cost, if any, of providing those services, and the earnings potential under the contract. All these elements will be combined for the evaluation of the proposals. The award may not be made to the institution submitting the lowest price or highest yielding proposal. Further, TCRIC reserves the right to reject any or all proposals.

TCRIC will use the following criteria as the weighting basis for evaluation of the proposals and the award recommendation:

- 50%     Depository options, duration, costs, and earnings potential comprised of the following components:
  - a.     Rates for interest-bearing accounts and money market accounts
  - b.     Service fees
  - c.     Availability of deposits during contract period
  - d.     Ability to add to deposits
  - e.     Length of available contract periods
- 40%     Creditworthiness and stability of the bank
- 10%     Experience with public clients, references, and continuity of bank and officials

### IV. PROPOSAL SUBMISSION INSTRUCTIONS

#### Proposal Format

In order to equitably evaluate each bank's ability to meet the banking service needs of TCRIC, a standard format for all proposals is required. Responses must be in the same order as the questions presented and a response given for each question, stating acceptance of, modifications or additions to, or a statement of the inability to provide said service. Additional explanatory information may be included as part of a proposal.

***PROPOSALS SUBMITTED MUST HAVE FINAL APPROVAL OF THE PROPOSING INSTITUTION AND MUST NOT BE SUBJECT TO ANY CONDITIONS SUBSEQUENT TO TCRIC'S ACCEPTANCE OF THE PROPOSAL.*** All proposals shall contain an affirmative statement that the bid is open for acceptance by TCRIC on or before August 25, 2025. Once accepted by TCRIC as aforesaid, the terms of a bid shall be final and not subject to change or modification through the closing, unless otherwise agreed by the winning bidder and TCRIC.

#### Requested Information of Financial Institution

A response must be given to each item in numbers 1 through 4 below.

1. In order to fulfill TCRIC's fiduciary responsibility to protect public funds, each bank submitting a proposal shall provide an audited annual financial statement for its most recent fiscal period (the bank will also be required to provide annual financial statements throughout the contract period).
2. Provide a copy of all bank agreements which will be required to be executed by TCRIC to

establish the depository contract. Any changes required on the agreements will be agreed upon and made in writing before award of the contract is made by TCRIC.

3. Describe the bank's philosophy and approach to satisfying TCRIC's banking and customer service requirements.
  - a. What, if anything, is distinctive about the bank's approach to customer service?
  - b. Will one primary contact be assigned to TCRIC's account? When TCRIC has questions or issues, who will TCRIC contact – the proposer's primary contact or a pool of customer service representatives?
  - c. List the holidays that the company observes.
4. List references from at least three (3) of the bank's current governmental or public corporate clients. Include the length of time under contract, client contact, title, e-mail address and telephone number.

### **Proposal Submission**

Submissions should be received in their entirety by 4:00 p.m. on Thursday, August 14, 2025 by e-mail submission to Ms. Kelly Johns, TCRIC Administrator at [kjohns@tcric.org](mailto:kjohns@tcric.org) with a copy to Ms. Kim Palm at [kimp@cdp-cpas.com](mailto:kimp@cdp-cpas.com). Proposals received after this deadline will be considered late and not considered. Submissions should clearly state in the subject line "TCRIC - Depository Services Proposal."

Thank you for your interest in providing a proposal to TCRIC. If you have any questions about the proposal please contact Ms. Kelly Johns by e-mail at [kjohns@tcric.org](mailto:kjohns@tcric.org).