

REQUEST FOR PROPOSAL FOR BANKING SERVICES
Golden Spike Tower and Visitors Center
1249 North Homestead Road
North Platte, NE 69101

INTRODUCTION

A. PURPOSE AND SCOPE

The Golden Spike is seeking proposals from qualified banking institutions to provide a CD or money market for 1/3 of the USDA Required Reserve Funds (\$100,000). The objective is to identify the banking institution(s) that can offer the most comprehensive and convenient services at the most competitive rates.

B. ELIGIBLE BANKS

A proposed bank must be a federally or State of Nebraska chartered banking institution with offices located in North Platte, Nebraska.

C. ACCOUNT COMPLIANCE

All funds shall be held in safe investments that are not at risk for loss of principal. All funds shall be in accounts with State or Nationally Chartered Banks that are insured by the FDIC. If funds exceed FDIC limits, then the funds must be further secured by one of the following:

- Repo Sweep – swept funds on deposit are secured by a Bank bond holding
- Surety Bond from an acceptable Underwriting Insurer
- Direct Pledge of and acceptable Bank bond holding (currently, must be a taxing authority under NE state law to gain direct pledging)
- Letter of Credit from an acceptable provider
- Programs that allow a member institution to increase FDIC insurance shall be acceptable, such as the CEDARS program.

D. PROPOSAL FORMAT

A proposer must follow the attached format in submitting a proposal. The proposal must be completed in its entirety. Any relevant supplemental information should be included as attachments. If a bank cannot meet a service requirement, the bank should enter “No Proposal” for the specific requirement. Banks may submit proposals on all four sections or any of the four sections.

E. TIMELINE

RFP distributed to banks	April 19 th , 2021
RFP submittal deadline	May 14 th , 2021
Notification of selected bank	May 21 st , 2021
Implementation of banking services	Week of May 24 th , 2021

F. RESPONSE DATE

One (1) copy of your signed proposal must be in a sealed envelope to Golden Spike no later than noon, May 14th, 2021. Late proposals will not be considered. Amendments to proposals will be considered only if they are received by the above deadline. Proposals must be clearly marked “USDA Required Reserve Funds”. Mail or deliver responses to:

Kirsten Parker, Executive Director
Golden Spike Tower and Visitors Center
1249 North Homestead Road, North Platte, NE 69101

G. QUESTIONS

Questions regarding the bid process or specific aspects of the RFP should be e-mailed or telephone contact to:
Kirsten Parker, Executive Director (308) 532-9920 x202
kparker@goldenspiketower.com

H. SELECTION CRITERIA

The selection process will be completed at the sole discretion of the Board of Directors for the Golden Spike and the Board will maintain the right to reject proposals at its discretion.

SECTION- USDA Required Reserve Funds

The Golden Spike maintains reserve funds to comply with the USDA facility loan agreement. These funds may be kept in a single account / CD or separated into 2-3 accounts. Currently this account is held in 2 separate accounts.

- a. \$150,000 in total funds.
- b. Certificate of Deposit for 24 or 36 months with minimum investment of \$100,000
- c. Or, money market / savings account with minimum balance of \$50,000
- d. Monthly statements

Account Earnings

Please describe interest earned and calculations for interest earned with each account.

Fees

Please describe any fees that would be associated with the account, including depository bags. The Golden Spike will assume that it will purchase its own depository stamps and checks.

Contact Info

List names, titles, telephone and e-mail addresses for personnel assigned to the account and other key bank contact personnel.

Additional Questions:

- What differentiates your products/services from other providers?
- Provide any additional information, which you believe to be relevant to this RFP, and your capabilities to provide the services requested