

Banking Services, RFP #0509-319

Proposal Evaluation Summary, 6/26/09

Evaluators: Susan Vavroch, Treasury Operations Manager; Michele Tamerius, Treasury Analyst and Linda Tebussek, Financial Operations Manager

Proposals received in alphabetical order:

	Name of Company	Location
1	Cedar Rapids Bank & Trust	Cedar Rapids, Iowa
2	Hills Bank and Trust Company	Hills, Iowa
3	US Bancorp	Cedar Rapids, Iowa

Firms in alphabetical order:

1. Cedar Rapids Bank and Trust

Basic banking services	\$64,815 annually
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Facts:

- a) Financial strength – assets only \$500 M
- b) ACH cut-off too early for city's needs
- c) City requires that information exchange be predominantly on-line and CRB & T tended to offer more e-mail and fax solutions
- d) Not rated by rating agencies we designated

2. Hills Bank

Did not meet city's basic banking requirements – no controlled disbursement or coin counting US Bank	\$48,555
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3. US Bank

Full service banking services	\$56,728 annually
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Facts:

- a) Superior Financial strength
- b) Most comprehensive and responsive proposal
- c) Cost competitive in relation to services provided
- d) Cutting edge technology
- e) Superior experience of staff with similar clients
- f) Diverse knowledge base due to exposure of multiple markets
- g) Can offer specialty services and assistance

Recommendation for Award:

The evaluation team ranked each proposal independently and unanimously chose US Bank as the top proposal for the following reasons:

1. **Experience:** Superior experience of staff with similar clients
2. **Knowledge:** Can offer specialty services and assistance in the cash management area
3. **Qualifications:** Cost competitive for services offered.
4. **Responsiveness:** Most comprehensive and responsive proposal