

FRANKLIN ANDERSON INDUSTRIAL DEVELOPMENT AUTHORITY

Request for Proposals

Banking Services

I. INTRODUCTION

The Franklin Anderson Industrial Development Authority (the “Authority”) is a collaborative entity comprised of representatives appointed by Franklin County Fiscal Court, City of Frankfort, Anderson County Fiscal Court, and the City of Lawrenceburg per an Interlocal Cooperation Agreement and corresponding Membership Agreement dated November 26, 2024. The Authority is tasked with managing a regional business park located in Franklin County, Kentucky. The park aims to support the establishment of new industries and high-quality jobs in the area. To support its operations, the Authority is currently seeking proposals from qualified financial institutions for comprehensive banking services.

II. SCOPE OF SERVICES

Proposers must be able to provide the following services to the Authority, including but not limited to:

- a. Direct deposit services;
- b. Wire transfers;
- c. Automated clearinghouse transfers; and
- d. Online banking services

III. MANDATORY QUALIFYING CONDITIONS

Proposers must meet the following qualifications described in this section to submit a proposal.

- a. **Full-service branch within both Counties:** The proposing financial institution must have a full-service branch within the limits of Anderson County and Franklin County.
- b. **Web-based services:** The proposing financial institution must have the ability to supply web-based information reporting systems, direct deposit services, wire transfers, electronic funds and automatic clearinghouse transfers, and provide electronic images of cleared checks front and back.

IV. PROPOSAL GUIDELINES

- a. **Questions:** Written questions regarding this RFP should be submitted to Penny Peavler of Kentucky Capital Development Corporation, advisor to the Authority, at ppeavler@kycapitaldevelopment.com, by 5:00pm EST on March 12, 2025.
- b. **Submissions:** All submissions shall be submitted by 5:00pm EST on March 19, 2025. Submissions shall be submitted via email to Penny Peavler at

ppeaver@kycapitaldevelopment.com with the subject line “FAIDA – RFP Banking Services”. Any proposals received after the above time will not be considered.

- c. **Right to Reject:** The Franklin Anderson Industrial Development Authority reserves the right to reject any or all proposals.
- d. **Project Timeline:**

RFP Issued:	February 28, 2025
Deadline for Questions:	March 12, 2025 by 5:00pm EST
Deadline for Submissions:	March 19, 2025 by 5:00 EST
Interviews conducted, if necessary:	March 20-25, 2025
Selection of Financial Institution at board meeting:	March 26, 2025
Financial Institution notified:	March 26, 2025

- e. **Disclosure:** All information in a proposal may be subject to disclosure under the provisions of the Kentucky Open Records Act, KRS 61.870 to KRS 61.884. The Authority accepts no financial responsibility for costs incurred by any proposer in responding to this RFP. By responding to this RFP, the proposer agrees to hold the Authority harmless in connection with the release of any information contained in this proposal.

V. PROPOSAL CONTENT AND FORMAT

The following items shall constitute the proposal:

- a. **Cover Letter:** The Cover Letter is to be signed by an officer of the financial institution authorized to execute a contract with the Authority.
- b. **Relevant Experience:** This section shall describe the areas of expertise in the banking sector and experience working with local quasi-governmental entities, non-profits, or Industrial/Economic Development Authorities.
- c. **References:** Please provide two references for non-profit or for-profit businesses who utilize the financial institution in one of the two counties. An email address and phone number for each reference should be provided as well as the branch the entity utilizes.
- d. **Team Information:** Include details of the proposed banking team and their qualifications. An account manager and key contact shall be identified.
- e. **Account Services:** Detail bank accounts available to service the Authority. Please include special account types such as sweep accounts.
- f. **Fee Schedule:** Provide a detailed breakdown of fees associated with all banking services including but not limited to transaction fees, monthly maintenance fees, and wiring fees. Also provide the minimum account balances necessary for the accounts recommended to the Authority.
- g. **Data Security and Privacy:** This section shall describe the bank’s data security and privacy policies to protect the Authority’s financial data. Please include information regarding data security around online banking services as well.

- h. **Compliance with Regulations:** Provide detailed information of proof that the bank is in compliance with any state and federal regulations and is a FDIC member.
- i. **Key Milestones and Deliverables:** Identify the timeline for account setup and onboarding the Authority. Provide recommended account reviews, such as annually before the end of the Authority's fiscal year.

VI. EVALUATION CRITERIA AND SELECTION PROCESS

- a. Additional clarifying information may be requested from any or all financial institutions that submit a proposal in response to the RFP.
- b. The Authority will evaluate proposals, may conduct interviews with selected institutions, and will make a selection of the financial institution most qualified to serve the Authority. The Authority will select and vote on the financial institution at their March 2025 board meeting.
- c. **Evaluation Scoring:**
 - i. Vendor Financial Strength/Stability & Experience/Status – 25%
 - ii. Data Security and Privacy – 25%
 - iii. Ability to Provide Scope of Service and Additional Services – 20%
 - iv. Mandatory Qualifications Met – 20%
 - v. Cost Proposal – 10%

Franklin Anderson Industrial Development Authority is an Equal Opportunity Employer and does not discriminate against any applicant based on any employee, contractor, or agent's race, color, religion, sex, national origin, age, disability, veteran status, or any other characteristic protected by applicable law. All qualified applicants will receive consideration without regard to these protected characteristics.