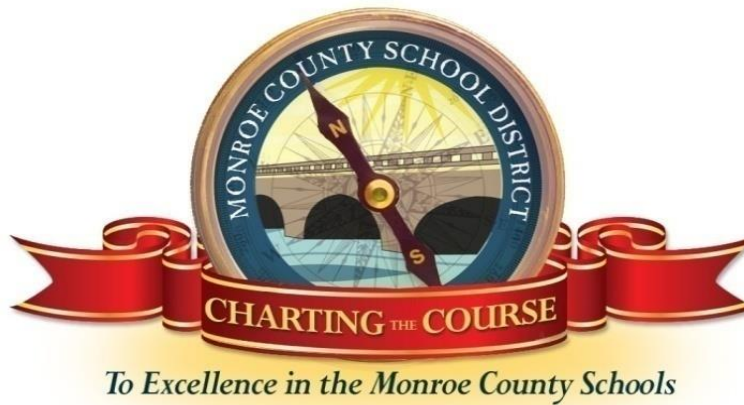


MARK T. PORTER
Superintendent of Schools



Members of the Board

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District # 2
ANDY GRIFFITHS
Chairman Emeritus

District # 3
ED DAVIDSON

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RONALD A. MARTIN
Vice-Chairman

Bid No: RFP 2016605
Name of Bid: Banking Services

Notice Post Date: 11/5/15
Notice Post Time: 6:00 p.m.

Q&A No. 3

1. Can we get the RFP in a Word doc? **We do not release our bid docs in Word.**
2. Are you currently depositing using Remote Deposit Capture? **Yes**
3. Which accounts do you deposit checks using Remote Deposit Capture? **Investment/Deposit**
4. Are most of the deposits for the Adult Education Account received in the form of checks? **Cash or Travelers Checks.**
5. Are you able to give a breakdown of activity by account? (i.e. Analysis statement details on each account)? **Provided in Q&A No2**
6. What is the interest rate that you currently earn on your deposits? **Fed Funds rate on the 1st Thirty (30) million dollars. Balances in excess of \$30 million are Fed Funds minus 10 basis points**
7. Is it a requirement that the banking services provider be able to offer Safekeeping services? **The successful provider shall provide the requested service or arrange for the service.**
8. On page 5 of the RFP, it states One (1) signed original Proposal typed, Ten (10) bound copies and One (1) Electronic Copy. On page 15, it is indicated that One (1) original and three (4) copies of the proposal package must be submitted. Please clarify how many copies should be submitted. **Answered in Q&A No 2 released 11/3/15**
9. How many employees does the Monroe County School District employ? **1,132**
10. How frequently do you run your payroll? **Bi-weekly**

11. On Page 8, under Payroll Acct section, it is stated that 'Payroll check cashing availability at the bank and its branches for all School Board employees are required'. Please provide more details around this. Does this mean the bank will cash checks for employees that do not hold accounts at the bank? **The Board requires direct deposit for employees pay checks so the amount of check cashing for employees that receive a paper check is minimal. The bank would be expected to cash those few checks.**

12. Does Monroe County School District prefer to offset fees with Earnings Credit or pay hard dollar fees? **Hard dollar fees is preferable.**

13. What is the name of our Accounting Software? **Currently TERMS but we have just contracted to migrate to FOCUS. We will be starting a system conversion which should take us approximately 2 years.**