

Notice is hereby given that pursuant to the provisions of N.J.S.A. 19:44A-20, New Jersey Pay to Play, and other legislative enactments, more specifically Chapter 271 of the laws of the State of New Jersey, the Borough of Runnemede Board of Education located at 505 W. Third Avenue, New Jersey 08078 is seeking RFP's for professional services to be provided to the Board of Education as listed below for the period July 1, 2009 to June 30, 2010.

◆ Banking

Requests for Proposals are on file at the Board Secretary/Business Administrator's office at 505 W. Third Avenue, New Jersey 08078 and may also be downloaded from the Board of Education's website at www.runnemedeschools.org.

All RFP's must be received by the Board of Education Board Secretary/Business Administrator no later than Wednesday, April 22, 2009 at the Board of Education office located at 505 W. Third Avenue, Runnemede NJ 08078. All questions concerning this notice should be addressed to Kelly A. Brazelton, Business Administrator/Board Secretary at 856-931-5367 x 599.

MINIMUM REQUIRED INFORMATION/DOCUMENTATION

All RFP's for professional service contracts shall include at a minimum the following information/documentation.

1. Names of individuals who will perform required tasks as well as the listing of their licenses.
 - a. Identify the person who will be primarily responsible for the services required by the Board of Education and provide a description of the experience of the primary person with projects and issues similar to those more specifically set forth in this proposal and on behalf of the Runnemede Board of Education.
 - b. Identify persons who will serve as back up to the primary person including resumes of all parties.

2. Describe ability to provide services in a timely fashion including a description of your staffing and a description of your familiarity with the services required by the Runnemede Board of Education per the information below.

transfers from the State of New Jersey made monthly into the account.

- a. What suggestion(s) would you make to obtain the best return on these funds? Identify the rate that you offer. If your proposed rate is not tied to a published rate, please include the amount of time that this rate is guaranteed
- b. If you suggest an investment vehicle such as the New Jersey Cash Management Fund, are automatic overnight sweeps included? What monitoring requirements would we have?
- c. What fees would be charged for each of these services: wire transfers, check clearing, check deposit processing, stop payments, check sorting, deposit slip and check printing? Is there a fee for investment sweeps? Are there any other transactions for which fees would be required?
- d. Is a compensating balance required? If so, how much and how is this calculated? Is interest paid on the compensating balance? If so, how much?

2. Student Activities Account

We have 4 student activities account out of which we write an average of **20** checks and make approximately **50** deposits per month. It carries an average balance of **\$35,000**.

- a. As above, how would you maximize our interest in this account?
- b. Would there be fees for this account above and beyond those for the general account? If so, how would these fees be assessed, directly or through compensating balances? How much would the fees be?

3. Payroll and payroll agency accounts

Even though our payroll accounts are zero balance accounts, there are residual balances in each. The payroll

We are also required to make a summer savings plan available to our 10 month employees. The bank must maintain an interest bearing account for each interested employee and distribute the funds to the employee either in a) the amount of 100% on June 30 of each year or b)50% on July 15 and 50% on August 15 per the employee's choice.

a. Would any fees be assessed of compensating balances be required for Direct Deposit or payroll services? If so, what would the charges be?

b. What hardware requirements are there for these services? Software?

c. What would be the total cost of maintaining these accounts?

4. Unemployment Trust Fund

The Board currently has an account with an average balance of **\$128,000**. The money market fund usually has one deposit and one withdrawal in the course of a typical month.

a. What interest rate would you provide for the this account? When does the interest rate change and what is the basis for setting the rate?

b. What interest rate would a CD have if it is invested in your bank in **June 2009**?

5. General Questions

a. Other than the questions above, what can you offer to maximize our interest income?

b. What other services, if any, can you provide to maximize our banking relationship?

c. What is the physical location of the branch with which we would transact our business.

d. At both the branch and corporate levels, who would our contacts be?

6. The following services/conditions will be required of the successful respondent. If additional fees are required for any, please note so:

- d. Monthly account analysis to include bank earnings credit, itemized fees, and interest earned to be credited to the district.
- e. A bank office, at which the district can transact business, in a convenient location.
- f. Eligibility to act as depository for public funds under the Governmental Unit Deposit Protection Act.
- g. Printing of all checks, laser check chip encoding and deposit slips at no charge to the Board of Education.
- h. Faxed notification of all electronic fund transfers with source and purpose described.
- i. The ability to process direct deposits for payroll.

At the end of your proposal, please include a list of references, including Boards of Education with which you do business. In addition, please provide a summary of the financial information requested in this document.

Thank you for your interest in the Runnemedde Board of Education. Questions should be addressed to Kelly A Brazelton, Business Administrator/Board Secretary at (856) 931-5367 ext599.