

Request for Proposals
Certificate of Deposit Service for Mineral
County Development Authority



Mineral County Development Authority
87 N Main Street
Keyser, WV 26726

Project Type: Savings Investment

Proposals Due By: November 9, 2018, 4 p.m.

Executive Director: Kevin Clark

Contact Information: Office: 304-788-2233

Email: kclark@mineraleda.com

1 Scope of Work

The Mineral County Development Authority (MCDA) is requesting proposals from Banking and Investment Institutions (Firm). MCDA desires to utilize certificates of deposit (CD) for its savings balance. Firm will submit an investment plan based on MCDA's guidelines. Proposal will base projections on Actual Rate of Return; actual rate of return is the actual amount of money gained or lost during a period of time relative to the investments initial value.

Due to the rising interest rate environment, MCDA desires to build a "CD Ladder". MCDA will equally allocate its savings into three CD terms: 1 year, 2 years, and 3 years.

The purpose of this Request for Proposal (RFP) and Mandatory Pre-Bid meeting is to provide interested Respondents the necessary information for preparing quotes for the services that will meet the Development Authority's specific needs. The purpose of the RFP is to award MCDA's investment to the firm that will provide the greatest actual rate of return. Withdrawal penalties, respondent capabilities, and special offers will also be considered when choosing a firm for MCDA's investment.

2 Mandatory Pre-Bid Meeting

MCDA will hold a mandatory Pre-Bid meeting on September 19, 2018 at 11am, at the Mineral County Development Authority offices located at 87 N. Main Street, Suite #1, Keyser WV 26726. Additional information and amount of investment will be shared at this meeting.

Any firm submitting a proposal to this request without attending the mandatory pre-bid meeting will be disqualified.

3 Description of Firm and Capabilities

Provide a history and description of your firm and its capabilities with regards to this RFP. Please identify partnering firms in the RFP proposal.

4 Experience

Please summarize your experience providing to either governmental and/or related agencies.

5 Other Information

Please discuss any other factors not mentioned above which you believe are relevant to the MCDA's selection of your firm.

Response Information

Mineral County Development Authority is not obligated to enter into any contract on the basis of any submittal in response to this RFP. MCDA reserves the right to request additional information from any firm submitting under this RFP if it is deemed that such information is necessary to further evaluate the firm's qualifications. MCDA reserves the right to interview any firm submitting under this RFP. Firms shall be responsible for all costs associated with the firm's submittal and associated costs are not reimbursable.

Mineral County Development Authority reserves the right to reject all submissions, reissue a subsequent RFP, terminate, restructure, or amend this procurement process at any time.

Submission Requirements

A. Responses to this RFP shall be submitted in accordance with the following requirements:

- 1. proposals must be mailed or emailed to the address below **no later than 5:00 pm on November 9, 2018**. Late submittals will not be accepted.
- 3. Proposals shall be addressed to:

Mineral County Development Authority
87 N Main Street, Suite 1
Keyser, WV 26726

RFP Schedule

Event/Activity	Date
Distribution of RFP	9/10/2018
Mandatory Pre-bid Meeting	9/19/2018
Proposals Due	11/9/2018
Board Review and Approval	11/20/2018

Proposer's Information

Please fill this out but feel free to provide the following information separately in your proposal as well

Respondent Profile

a) Legal name of Respondent's firm: _____

Name of Officer Representing firm: _____

Address of principal place of business: _____

b) Address of office that would be providing service under the Agreement:

c) Number of years in Business: _____

d) State of incorporation: _____

e) Withdrawal policies and penalties

BID PROPOSAL TEMPLATE (Use this format within your proposal)

Term: 1 year CD

Initial Investment: A

Rate: B%

Value at conclusion of term: C

1 Year Actual Rate of Return Value (X): $X=C-(A+ \text{Fees and Other Costs})$

Term: 2 year CD

Initial Investment: A

Rate: B%

Value at conclusion of term: C

2 Year Actual Rate of Return Value (Y): $Y=C-(A+ \text{Fees and Other Costs})$

Term: 3 year CD

Initial Investment: A

Rate: B%

Value at conclusion of term: C

3 Year Actual Rate of Return Value (Z): $Z=C-(A+ \text{Fees and Other Costs})$

Total Actual Rate of Return Value = $X+Y+Z$