



CITY OF ALLENTOWN

No. _____

RESOLUTION

R95 - 2023

Introduced by the Administration on June 13, 2023

Authorization for Contract with TD Bank, N.A to provide banking and cash management services and to provide an automated accounts payable solution to the City to pay its vendors and/or suppliers and purchasing card/credit card services; three bids, 3 year contract, with option to renew for two, one year terms.

Resolved by the Council of the City of Allentown, That

WHEREAS, Article 130.16 of the City's Administrative Code (recodified as §5-21) requires City Council approval by Resolution for the award of contracts or engagement of professional services.

WHEREAS, it is the desire of the City of Allentown to enter into an agreement with the aforementioned Contractor, for the use and purpose indicated in supporting the Recommendation of Award of Bid:

1. Name of Contractor/Consultant: TD Bank, N.A.
2. Project or Contract Reference: RFP No. 2023-19 Financial Services Cost Evaluation
3. Description of Service(s): Provide state of the art banking and cash management services for all of its funds not restricted by law or bond covenants. The City needs a full-service banking institution that has the capacity and ability to provide all of the City's banking requirements. In addition, this request would also select a qualified firm to provide an automated accounts payable solution to the City to pay its vendors and/or suppliers and purchasing card/credit card services.

NOW, THEREFORE, BE IT RESOLVED , on this the 7th day of June, 2023, that the Council of the City of Allentown, hereby authorizes the Mayor and/or such other City officials as deemed appropriate by the City Solicitor, to sign and execute a Contract or Amendment and such other agreements and documents as are deemed by the City Solicitor to be necessary and/or related thereto, with the above named contractor/consultant, for the project identified.

SUBJECT: Request for Contract Award and Approval by City Council Pursuant to City Ordinance, Article 130.16

Project or Contract Reference: RFP No. 2023-19 Financial Services Cost Evaluation

TO: City Council, City Clerk, and Council Solicitor

FROM: Bina Patel, Department Head

DATE: May 24, 2023

Pursuant to City Ordinances, Article 130.16, this Recommendation of Award is before City Council for its approval and award of the contract.

- Check Type of Contract or Change:

The contract is for over \$40,000 and required to be competitively bid under the City Code. We have advertised the above referenced project and received qualified bids/proposals.

X The engagement of professional services. We have received and reviewed a proposal or proposals for professional services in connection with above referenced project or requirement for professional services.

- The contract appropriation or price increase **is** included in this year's budget
- List the Vendor's name, address and proposed sum, of any and all **alternate** quotes/received, if any.

Fulton Bank N.A.: One Penn Square, Lancaster, PA 17602

JP Morgan Chase Bank, N.A.: 1111 Polaris Parkway, Columbus, OH 43240

- List the name and address of the **recommended** Contractor/Vendor, include the following:

TD Bank, N.A.: 2035 Limestone Drive, Wilmington, DE 19808

Contract Consideration: Revenue generating

Funding Source: N/A

- Description of project or scope of services to be provided:

On April 12, 2023, the City advertised a solicitation to secure the services of a qualified financial institution to provide state of the art banking and cash management services for all of its funds not restricted by law or bond covenants. The City needs a full-service banking institution that has the capacity and ability to provide all the City's banking requirements. In addition, this request would also select a qualified firm to provide an automated accounts payable solution to the City to pay its vendors and/or suppliers and purchasing card/credit card services. On May 10, 2023, the public meeting held for which the City received four (4) proposals; however, one (1) proposal was rejected. Three (3) proposals were distributed to all committee members via Teams for evaluation. The

technical evaluation was held on May 17, 2023. All committee members were present in person and via Teams. The Proposals were scored based on the RFP requirements, IBE Preference (10 Points), Banking Services and Products (45 Points), Treasury Staff Access and Ease Ability (20 Points), Customer Service Support (10 Points), and Implementation Plan (5 Points). Cost proposals were opened on May 17, 2023. Proposals were distributed to all committee members via Teams for evaluation after the completion of the technical evaluation. The cost evaluation committee meeting occurred on May 22, 2023. All scoring committee members were present in person and via Teams. The committee members discussed the Cost proposal (20 Points). The evaluation committee has decided to not hold oral interviews for this project. They have decided based on the Technical and Cost Proposal scores. The committee decided to award based on qualifications and overall score. The committee is recommending award to TD Bank.

- Contract Term:

The Contract term shall commence upon full execution and shall cease three (3) years thereafter.

- List any renewal term options and duration of each renewal, if any:

Upon written agreement, this contract may be extended for up to two (2) additional one (1) year terms beyond the contract expiration period.

- Maximum dollar value of all renewals provided for beyond the original term as if all renewals were exercised:

N/A

A vote of final approval is requested of the members of Council and by passing the accompanying resolution, this Contract will be deemed approved and awarded.

By: Bina Patel, Department Head

Copies To: Mayor
Director of Finance
Purchasing
Controller

Attachment: proposed resolution