

BRANSON/LAKES AREA TOURISM COMMUNITY ENHANCEMENT DISTRICT

REQUEST FOR PROPOSAL (RFP) FOR BANKING, INVESTMENT AND CREDIT LINE SERVICES

I. Introduction

The Branson/Lakes Area Tourism Community Enhancement District (the District) – which includes the City of Branson, the Village of Indian Point, Silver Dollar City, parts of western Taney County and part of Stone County – Board of Directors (the Board) is seeking a qualified financial institution to provide banking, investment and credit line services in District is a Special District, which is a political subdivision (governmental unit) of the state of Missouri. accordance with the requirements and provisions of this Request for Proposal (RFP).

The Board is responsible for promoting the District as a premier destination for tourists from throughout the United States and Canada to improve the economic health of the District. The Board is dedicated to increasing the District’s share of the domestic tourism market by encouraging visitation primarily from the approximately 110 million Americans who live within a day’s drive of the District.

The purpose of this RFP is to identify interested institutions and gauge their ability to provide the requested services. The District anticipates entering into an Agreement with a qualified financial institution by March 1, 2023. The selected institution will manage and invest deposits totaling approximately \$11,000,000 annually, generated through the district’s 1% sales tax enacted under the provisions of RSMo Sec. 67.1950 – 67.1979.

The line of credit requested herein is required to bridge the gap between District marketing costs incurred early in each calendar year and the majority of tax and other revenues received late in each year.

II. Scope of Requested Services

1. Purpose – The District invites proposals for banking, investment and credit line provision services from financial institutions which wish to serve as depository for the funds of the District and which have the capability to provide the requested District bank line of credit discussed below in accordance with the requirements of all applicable federal and state statutes and the following specifications.

Because the District is a Special District under Missouri law, it cannot enter into agreements or contracts for any period exceeding one (1) year without an annual renewal stipulation. Therefore, the District contemplates a four (4) year agreement

period, renewable annually. No agreement shall bind, nor purport to bind, the District for any commitment in excess of one (1) year.

2. Legal Requirements – All District funds deposited must be collateralized pursuant to Missouri statute. The depository is expected to automatically provide adequate collateral over and above the FDIC insurance limit in the form of U.S. Treasuries and Government Agency securities at a minimum of 100% of assets. All transactions between the District and its depository must be conducted in accordance with all applicable federal, state and local laws including, but not limited to, Chapter 110 RSMo and Section 30.270 RSMo.

Any breach of such statutory regulations will be grounds for immediate termination of the agreement contemplated herein.

3. Banking/Investment Services Requirements – The banking/investment services portion of the proposal should address and offer the following, at a minimum:
 - a. Money market, checking and savings accounts at a stated interest rate – fixed or variable range – with no minimum balance requirements to earn interest.
 - b. Designated bank officer for District business.
 - c. Monthly statements with canceled check copies, listed in numerical order, with online electronic access.
 - d. Daily reporting of all checks cleared against the accounts, with online electronic access.
 - e. Online electronic funds transfers among accounts and the line of credit.
 - f. Stop payment orders.
 - g. Funds wire transfers.
 - h. Overdraft options.
 - i. Direct deposit services.
 - j. Investment counseling.
 - k. Fee schedule and
 - l. Responsiveness with respect to resolution of ACH/EFT issues, ability to effect wires/transfers of funds late in the business day, provision of transactional information, general problem resolution, etc.
 - m. Ability for on-line bill payment services to reduce/eliminate the writing of physical checks. Including the ability for dual approval on-line.
4. Line of Credit Requirements – The line of credit portion of the proposal shall be in accordance with the following District requirements:
 - a. The dollar amount made available to the District shall be a minimum of Two Million, Five Hundred Thousand Dollars (\$2,500,000), with increases negotiable annually or as District tax revenues increase.
 - b. The agreement term, including a stipulated interest rate, shall be for a period of one (1) year, renewable annually;
 - c. Interest payments shall be billed to the District monthly;

- d. All line of credit documents shall be signed by authorized representatives of the District, with no further guarantees or collateral, written or implied, required;
 - e. The line of credit is to have no restrictions as to the number or type of payments or withdrawals; and
 - f. The line of credit is to have no fees or penalties in any form associated with the number or type of payments or withdrawals during the agreement term, except as provided under statutory banking regulations.
5. Electronic Banking Services – The District currently enjoys, and expects from bidders responding to this RFP, online access to electronic cash management services, which allows for monitoring of the District’s daily activities in its operating accounts. We find it necessary to be able to function in the same way with the desired bank line of credit, transferring funds from one District account to another, as well as between financial institutions, if necessary, to allow the best utilization and investment of funds.
6. Bidder Qualifications –
- a. To be considered as an eligible candidate for award of the services contemplated herein, a bidder must be listed as a member of the FDIC, be chartered or authorized to do business in the State of Missouri and maintain a branch office within the District.
 - b. The competence, responsiveness and responsibility of bidders, in addition to cost to the District, will be considered in making the award. Bidders are requested to submit with their proposal data supporting their qualifications as a service provider, including the number of local or southwest Missouri clients they serve, by industry type and monetary/asset range.

III. Special Instructions For All Proposals

1. District Contacts – All questions regarding the scope of services, proposal process, etc. must be directed, in writing, to Derek Smith, President, or Kendra Hutsell, Financial Administrator, at the District office address shown below, or emailed to either of them at:

Derek Smith, President

Derek.Smith@forvis.com

Or to:

Kendra Hutsell, Financial Administrator

khutsell@blatced.com

176 Corporate Place

Branson, MO 65616

2. Proposal Submission –

- a. Proposals must be signed, priced, sealed and received in the District’s office at 176 Corporate Place, Branson, Missouri 65616 by:

3:00 p.m. on Tuesday, February 14, 2023

- b. Bidders shall submit an original *signed* proposal. A PDF scan of said signed proposal *received* at the District office by the above deadline is acceptable and should be emailed to: khutsell@blatced.com

3. Evaluation –

- a. It is the Board’s intention to make its award to the financial institution offering the most competitive, cost-effective, complete and responsive overall financial package, as determined by Board evaluation and approval. This RFP is not designed to restrict any offering, but rather, to facilitate comparisons among financial institutions.
- b. All proposals will be evaluated by the Board by February 23, 2023, with an anticipated agreement date on or before March 1, 2023.

4. Pricing –

- a. Bidders must provide the pricing information for their services in accordance with the terms and conditions of this RFP.
- b. Bidders must state a firm, fixed price for each banking, investment or line of credit service as specified herein.
- c. The District agrees to pay the winning bidder monthly interest on borrowings in accordance with the rates set forth in the accepted proposal.

5. Award Resulting From This RFP –

- a. The Board reserves the right to reject any or all proposals and to waive any minor informality or irregularity in a bidder’s response if it is deemed to be in the best interests of the District to do so.
- b. Award of an agreement resulting from this RFP will be made only in writing by two officers of the District on behalf of the Board.
- c. As stated in Section II-1 herein, the original agreement period shall be for one (1) year. The District shall have the right, at its sole option, to renew the agreement for three (3) additional one-year periods, or part thereof. In the event the agreement

is renewed, all terms, conditions and provisions of the original agreement, except for credit line rate and/or amount adjustments, shall remain the same and shall also apply during the renewal period, unless otherwise agreed to in advance and in writing between the parties.

Issue Date: January 12, 2023