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Submission Deadline: 07/06/2026 @2PM

BANKING SERVICES

RFP NUMBER: 2026-001

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COLUMBUS METROPOLITAN
HOUSING AUTHORITY

cmhanet.com

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INTRODUCTION

The Columbus Metropolitan Housing Authority (hereinafter, “HA”) is a public entity, formed in 1934 to provide federally subsidized housing and housing assistance to low-income families, in Columbus and Franklin County. CMHA is headed by a President & CEO and is governed by a Board of Commissioners and is subject to the requirements of Title 24 of the Code of Federal Regulations (hereinafter, “CFR”) and CMHA’s procurement policy. The Agency was brought into existence by resolution of the State of Ohio’s Board of Housing on May 8th, 1934. CMHA is a subdivision of the State of Ohio.

Currently, the HA owns and/or manages: (a) 26 multi-family apartment complexes totaling 3,225 units; (b) eight senior complexes, totaling 733 units; and (c) four Service Enriched complexes, totaling 196 units.

The HA also administers approximately 13,500 Section 8 Housing Choice Vouchers and manages the HUD Project Based Rental Assistance contracts covering 81,000 units in Ohio and Washington, D.C. through its subsidiary, Assisted Housing Services Corporation. The HA currently has approximately 184 employees.

In keeping with its mandate to provide efficient and effective services, the HA is now soliciting proposals from qualified, licensed and insured entities to provide the services specified herein to the HA. All proposals submitted in response to this solicitation must conform to all of the requirements and specifications outlined within this document and any designated attachments in their entirety.

The Authority has an annual budget of approximately 825 million dollars and has an average daily balance in its primary operating account of 6 million dollars.

RFP AT A GLANCE

HA CONTACT INFORMATION	Andrea Quinichett, Assistant Vice President of Purchasing 614.421.4434 aquinichett@cmhanet.com
HOW TO OBTAIN THE RFP DOCUMENTS ON THE APPLICABLE INTERNET SITE	<ol style="list-style-type: none"> 1. Access the cmhanet.com 2. Click on the “Business Opportunities/Section 3” heading 3. Click on the “Purchasing/Open Opportunities” heading If you have any problems in accessing or registering on the system, please call the Purchasing Department at 614.421.4434
PRE-PROPOSAL CONFERENCE	Monday June 22, 2026, 11:00am on Zoom Meeting https://us02web.zoom.us/j/84728922477?pwd=VIR9oSdnQhYvw1mkbZPI5Gq3fUlr5n.1 Meeting ID: 847 2892 2477 Passcode: 291669
HOW TO FULLY RESPOND TO THIS RFP BY SUBMITTING A PROPOSAL SUBMITTAL	As directed within Section 3.0 of the RFP document, All pricing must be submitted separately, to feeproposal@cmhanet.com . All technical responses must be submitted and received to technicalresponse@cmhanet.com no later than the submittal deadline stated herein (or within any ensuing addendum).
PROPOSAL SUBMITAL RETURN & DEADLINE	Monday July 6, 2026 @2:00pm 880 E. 11th Avenue, Columbus, Ohio 43211 The “hard copy” proposal must be received in-hand and time stamped by the HA by no later than 2:00 pm.
ANTICIPATED APPROVAL BY HA BOARD OF COMMISSIONERS	July 2026

1.0 HA'S RESERVATION OF RIGHTS:

- 1.1 The HA reserves the right to reject any or all proposals, to waive any informality in the RFP process, or to terminate the RFP process at any time, if deemed by the HA to be in its best interests.
- 1.2 The HA reserves the right not to award a contract pursuant to this RFP.
- 1.3 The HA reserves the right to terminate a contract awarded pursuant to this RFP, at any time for its convenience upon 30 days written notice to the successful proposer(s).
- 1.4 The HA reserves the right to determine the days, hours and locations that the successful proposer(s) shall provide the services called for in this RFP.
- 1.5 The HA reserves the right to retain all proposals submitted and not permit withdrawal for a period of 60 days subsequent to the deadline for receiving proposals without the written consent of the HA Contracting Officer (CO).
- 1.6 The HA reserves the right to negotiate the fees proposed by the proposer entity.
- 1.7 The HA reserves the right to reject and not consider any proposal that does not meet the requirements of this RFP, including but not necessarily limited to incomplete proposals and/or proposals offering alternate or non-requested services.
- 1.8 The HA shall have no obligation to compensate any proposer for any costs incurred in responding to this RFP.
- 1.9 The HA shall reserve the right to at any time during the RFP or contract process to prohibit any further participation by a proposer or reject any proposal submitted that does not conform to any of the requirements detailed herein. By accessing the HA website, www.cmhanet.com and by downloading this document, each prospective proposer is thereby agreeing to abide by all terms and conditions listed within this document and further agrees that he/she will inform the CO in writing within 5 days of the discovery of any item listed herein or of any item that is issued thereafter by the HA that he/she feels needs to be addressed. Failure to abide by this time frame shall relieve the HA, but not the prospective proposer, of any responsibility pertaining to such issue.
- 1.10 The HA reserves the right to select a single or multiple award contract.
- 1.11 The HA reserves the right to add requirements during the contract period when it is in the best interest of the HA.

2.0 SCOPE OF WORK (SOW)/TECHNICAL SPECIFICATIONS (T/S): The HA is seeking proposals from qualified, licensed and bonded entities to provide the following detailed services:

2.1 Areas of Service/Definitions: As further detailed herein, the HA is seeking proposals to provide the following services. The information or work plan proposed by the proposer under Tab No. 4 shall fully detail the proposer's offer pertaining to each of the following, including the submittal of sample forms, if appropriate.

2.1.1 Account Analysis-Credit Adjustment: Periodic bank adjustment for prior account analysis statement (could also be a debit).

2.1.2 ACH Fraud Filter Review Base-Fax: System that allows the HA to review incoming ACH transactions to determine if they are authorized and prevent ACH fraud.

2.1.3 ACH Mail Service: Mailing of ACH Notification of returns.

2.1.4 Automated Clearing House (ACH): No further description.

2.1.5 Account Statements (AS): Provide monthly account statements within 5 business days and daily prior-day activity reporting. Bank must also provide automated file transmission (e.g., BAI2 or equivalent) and support integration with CMHA financial systems.

2.1.6 Central Depository Account (CDA): Maintain a CDA which shall facilitate the collection of all HA deposits made into the GFA's. The CDA is a Zero Balance Master Account and the GFA's as sub accounts feeding into the Master.

2.1.7 Checks: For any required check returns to the HA, an electronic copy image is acceptable.

2.1.8 Collateral Securities (CS): Collateralize all HA funds and investments over the FDIC limits pursuant to all applicable State statutes and HUD regulations.

2.1.9 Demand Deposit Account (DDA): Pertains to checking accounts.

2.1.10 Deposit Tickets (DT): 8 3/4" x 3 1/4", triplicate NCR, bound 25/book.

2.1.11 Deposit Slips (DS): Provide to the HA standard MICR encoded DS for normal deposits. Check scanning for deposits is required.

2.1.12 Earnings Allowance (EA): In lieu of paying interest, the bank may calculate an EA on the collected balances in the HA checking accounts and will apply that amount to the account analysis, which may (and probably will) reduce the monthly bank charges paid by the HA. CMHA reserves the right to utilize interest-bearing accounts in lieu of or in combination with Earnings Allowance. All methodologies must comply with HUD cash management requirements.

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- 2.1.13 **Extended Storage:** Items will be viewable via online system for a minimum of 365 days.
- 2.1.14 **General Fund Accounts (GFA):** Maintain a GFA for all HA housing programs to facilitate funds received from all Federal and state agencies.
- 2.1.15 **Images of Checks:** The image of each processed check will be available for viewing (front and back of each check shall count as one image) via an online system.
- 2.1.16 **Inter-fund Transfers (IT):** Provide inter-account transfer capabilities with user-level access controls, dual approval functionality, and full audit trail of all transactions.
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- 2.1.17 **Internet ACH One-day Item:** ACH entries sent to the bank via an online system with one-day settlement.
- 2.1.18 **Internet ACH Same-day Item:** ACH entries sent to the bank via an online system with same-day settlement.
- 2.1.19 **Internet ACH Two-day Item:** ACH entries sent to the bank via an online system with two-day settlement.
- 2.1.20 **Investment:** Provide investment services in accordance with HUD, U.S. Treasury, and applicable state requirements. All investment options must meet HUD allowable investment guidelines. Bank must clearly identify permitted instruments and associated risks
.
- 2.1.21 **Monthly Account Analysis Reports (MAAR)/ Daily Cash Balance Reports (DCBR):** shall be provided to the HA via an online system.
- 2.1.22 **Notice of Change (NOC):** Must be delivered to the HA within 1 workday of receipt.
- 2.1.23 **Account Representative:** The selected proposer shall provide a dedicated account representative and support team, including escalation contacts and defined service response times
for all banking services as described in this RFP.
- 2.1.24 **Returned Items (RI):** Re-process all returned items once.
- 2.1.25 **Payroll/Direct Deposits:** Payroll direct deposit service provided by another contractor; the Bank shall, at any local branch, honor all HA payroll checks presented by the payee with proper identification at no charge to the HA employee.
- 2.1.26 **Positive Pay:** Prevent fraud by detecting unauthorized or counterfeit checks. Allows the HA to review exceptions, make on-the-spot corrections, download images of exceptions to help make a pay/no pay decision and create register entries for all exception items before final payment.

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- 2.1.27 **Procurement Cards (PCARD):** Provide a procurement card program. The HA currently has approximately 12 PCARD's.
- 2.1.28 **Proper Check Authorizations (PCA):** Ensure that the proper HA signature is on any HA check presented for payment.
- 2.1.29 **Security Deposit Accounts (SDA):** Maintain SDA's for HA programs that require such accounts. This account will be used to hold tenant security deposits for properties. Funds will be deposited when a tenant moves in and withdrawn when they move out. Requirements for maintaining these accounts include allowing for deposits and the ability to submit check or ACH payments for the refund of tenant security deposits on move out.
- 2.1.30 **Serial Sort-Per Item:** Non-truncated check charge for returning cancelled checks in check number order with the monthly bank statement.
- 2.1.31 **Stop Payments (SP):** In a timely and appropriate manner, facilitate all stop payment requests received from the HA. Must have capability to enter via an online system.
- 2.1.32 **Wire Transfers (WT):** Be able to provide WT services and shall guarantee immediate credit on all such transfers upon receipt (next day credit on U.S. Treasury checks).
- 2.1.33 **Zero Balance Accounts (ZBA):** Maintain 1 payroll account and 2 accounts payable accounts as ZBA's which are designed to automatically draw from the CDA only those funds required on a daily basis.
- 2.1.34 **Other Services:** Under Tab #4, submit a full description of any additional services not detailed herein that are available to the HA or its employees.
- 2.2 **One System Only:** The HA must be able to go to the banking online system and download all reports and conduct all services, including:
 - 2.2.1 Account balances;
 - 2.2.2 Items cleared prior day;
 - 2.2.3 All transfers completed;
 - 2.2.4 Deposits completed;
 - 2.2.5 Wires completed.
- 2.3 **FDIC Insured:** The successful proposer will be required to present proof that it is an FDIC insured institution and provide documentation of collateralization for balances exceeding FDIC limits.
- 2.4 **Current Contractor:** The HA's current contractor for these services is Multiple Awardees, of Columbus, OH who was retained in May 2021, pursuant to Resolution Number 7964.

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2.5 General Depository Agreement (GDA): The successful Proposer(s) shall execute a HUD General Depository Agreement (GDA) upon Award. See Sample Attachment E.

2.6 Cybersecurity & Audit Requirements: Bank must provide current SOC 1 and SOC 2 reports annually. Bank must maintain industry-standard cybersecurity controls, including multi-factor authentication, encryption, and incident response procedures. Bank must support audit requests, confirmations, and regulatory reporting.

3.0 PROPOSAL FORMAT:

3.1 Tabbed Proposal Submittal: The HA intends to retain the successful proposer pursuant to a “Best Value” basis, not a “Low Proposal” basis (“Best Value,” in that the HA will, as detailed within the following Section 4.0, consider factors other than just cost in making the award decision). Therefore, so that the HA can properly evaluate the offers received, all proposals submitted in response to this RFP must be formatted in accordance with the sequence noted following. Each category must be separated by numbered index dividers (which number extends so that each tab can be located without opening the proposal) and labeled with the corresponding tab reference also noted below. None of the proposed services may conflict with any requirement the HA has published herein or has issued by addendum.

[Table No. 3]

RFP Section	Tab No.	Description
3.1.1	1	Form of Proposal: This Form is attached hereto as Attachment A to this RFP document. This 1-page Form must be fully completed, executed where provided thereon and submitted under this tab as a part of the proposal submittal.
3.1.2	2	Form HUD-5369-C (8/93), <i>Certifications and Representations of Offerors, Non-Construction Contract</i>: This Form is attached hereto as Attachment B to this RFP document. This 2-page Form must be fully completed, executed where provided thereon and submitted under this tab as a part of the proposal submittal.
3.1.3	3	Profile of Firm Form: The Profile of Firm Form is attached hereto as Attachment C to this RFP document. This 2-page Form must be fully completed, executed and submitted under this tab as a part of the proposal submittal.
3.1.4	4	Proposed Services: As more fully detailed within Section 2.0, <i>Scope of Proposal/Technical Specifications</i> , of this document, the proposer shall, at a minimum, clearly detail within the information submitted under this tab documentation showing:
3.1.4.1		As detailed within Section 4.1, Evaluation Factor No. 2, herein, the proposer’s Demonstrated Understanding of the HA’s Requirements.
3.1.4.2		As detailed within Section 4.1, Evaluation Factor No. 3, herein, The Appropriateness of Technical Approach (including labor

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		categories, estimated hours and skill mix), the Quality of the Work Plan, Technical Capabilities (in terms of personnel, equipment and materials) and the Management Plan (including staffing of key positions, method of assigning work and procedures for maintaining level of service, etc.).
3.1.4.3		As detailed within Section 4.1, Evaluation Factor No. 4, herein, the proposer's Demonstrated Experience in performing similar work and the proposer's Demonstrated Successful Past Performance (including meeting costs, schedules and performance requirements) of contract work substantially similar to that required by this solicitation.
3.1.4.4		As detailed within Section 4.1, Evaluation Factor No. 5, herein, the proposer's Overall quality and professional appearance of the Proposal submitted, based upon the opinion of the evaluators.
3.1.4.5		If the firm had a Quality Assurance audit done by the PIH/REAC QASS division? If so, submit a copy.
3.1.4.6		If appropriate, how staff are retained, screened, trained and monitored;
3.1.4.7		The proposed quality control program;
3.1.4.8		An explanation and copies of forms that will be used and reports that will be submitted and the method of such reports (i.e. written; fax; internet; etc.);
3.1.4.9		A complete description of the products and services the firms provides.
3.1.5	5	Managerial Capacity/Financial Viability: The proposer entity must submit under this tab a concise description of its managerial and financial capacity to deliver the proposed services, including brief professional resumes for the persons identified within areas (5) and (6) of Attachment C, <i>Profile of Firm Form</i> . Such information shall include the proposer's qualifications to provide the services; a description of the background and current organization of the firm; and a summary of the bank's State of Condition.
3.1.6	6	Client Information: The proposer shall submit a listing of former or current clients, including the Public Housing Authorities, for whom the proposer has performed similar or like services to those being proposed herein. The listing shall, at a minimum, include:
3.1.6.1		The client's name;
3.1.6.2		The client's contact name;
3.1.6.3		The client's telephone number;
3.1.6.4		A brief description and scope of the service(s) and the dates the services were provided;
3.1.7	7	Equal Employment Opportunity: The proposer must submit under this tab a copy of its Equal Opportunity Employment Policy.
3.1.8	8	Subcontractor/Joint Venture Information (Optional Item): The proposer shall identify hereunder whether or not he/she intends

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		to use any subcontractors for this job, if awarded, and/or if the proposal is a joint venture with another firm. Please remember that all information required from the proposer under the proceeding tabs must also be included for any major subcontractors (10% or more) or from any joint venture.
3.1.9	9	Section 3 Business Preference Documentation (Optional Item): For any proposer claiming a Section 3 Business Preference, he/she shall under this tab include the fully completed and executed Section 3 Business Preference Certification Form attached hereto as Attachment D and any documentation required by that form.
3.1.10	10	Other Information (Optional Item): The proposer may include hereunder any other general information that the proposer believes is appropriate to assist the HA in its evaluation.

3.1.12 If no information is to be included under any of the tabs listed above (especially the “Optional” tabs), insert a placeholder statement under the applicable tab, such as “NO INFORMATION IS BEING PLACED UNDER THIS TAB” or “THIS TAB LEFT INTENTIONALLY BLANK.” **DO NOT** remove any tabs.

3.1.12 Proposal Submittal Binding Method: Electronic submission is recommended. If a hard-copy proposal is submitted, bind it in a manner that allows the HA to readily remove and replace pages for copying (e.g., comb binding or a three-ring binder) and then return the proposal to its original condition.

3.1 Entry of Proposed Fees: Each proposer must provide a schedule of fees for services provided at outlined in Section 2.1.

3.2 Quantities: All quantities entered within the Proposer’s Fee Sheet are for calculating purposes only. As may be further detailed herein, the HA does not guarantee any minimum or maximum amount of work as a result of any award ensuing from this RFP, as the ensuing contract will be a Requirements Contract, in that the HA shall reserve the right to retain multiple contractors and shall retain the right to order from those contractors (successful proposers), on a task order basis, any number of services or items that the HA requires during the ensuing contract period(s).

3.3 Proposal Submittal Electronic Method: It is preferable and recommended that the proposer submit the all-inclusive technical portion of the response in PDF format to technicalresponse@cmhanet.com , ensuring that all information required in Section 3.0, *Proposal Format*, is included.

3.4.1 Proposal Submittal Binding Method: It is acceptable for the proposer to bind proposal submittals in a manner that allows the Housing Authority (HA) to remove the binding if necessary (e.g., comb-type binding, 3-ring binder, etc.). If no information is to be included under any of the tabs listed above (including “Optional” tabs), the proposer shall insert a statement such as “NO INFORMATION IS BEING PLACED UNDER

THIS TAB” or “THIS TAB LEFT INTENTIONALLY BLANK.” Tabs shall not be eliminated under any circumstances. Proposers are **not required to submit both an electronic and a hard-copy proposal**. If the proposal is submitted electronically, a hard-copy submission is **not required**. Proposers shall submit **either** an electronic copy **or** a hard-bound copy, as applicable. For hard-copy submissions only, proposers shall provide one (1) original signature copy of the fee sheet and one (1) original signature copy of the technical response (marked “ORIGINAL”), along with four (4) exact copies of the technical response. All hard-copy materials shall be submitted unfolded in a sealed package and addressed to:

The Columbus Metropolitan Housing Authority
Attention: Andrea Quinichett
Assistant Vice President
880 E. 11th Avenue
Columbus, Ohio 43211

The email title must clearly denote the above noted RFP number and must have the proposer’s name and return address. Proposals received after the published deadline will not be accepted.

- 3.4.2 Entry of Proposed Fees:** The proposed fees shall be submitted by the proposer on the provided “Fee Sheet” (Attachment D) The Proposer shall submit this sheet to feeproposal@cmhanet.com. Do not submit, enter or refer to any fees or costs to technicalresponse@cmhanet.com. Any proposer that does so may be rejected without further consideration. A proposer must enter a proposed fee for each item--a "No Proposal" will not be allowed for any item, though a “No Charge” will be allowed for certain items. The proposed fees submitted by each proposer are inclusive of all necessary costs to provide the proposed services not otherwise provided for herein, including, but not limited to: employee costs and benefits; clerical support; overhead; profit; supplies; materials; licensing; insurance; etc. All costs incurred in the preparation of a Proposal and participation in this RFP and negotiation process shall be borne by the proposing firm.
- 3.4.3 Submission Conditions:** DO NOT FOLD OR MAKE ANY ADDITIONAL MARKS, NOTATIONS OR REQUIREMENTS ON THE DOCUMENTS TO BE SUBMITTED! Proposers are not allowed to change any requirements or forms contained herein, either by making or entering onto these documents or the documents submitted any revisions or additions; and if any such additional marks, notations or requirements are entered on any of the documents that are submitted to the HA by the proposer, such may invalidate that proposal.
- 3.4.4 Submission Responsibilities:** It shall be the responsibility of each proposer to be aware of and to abide by all dates, times, conditions, requirements and specifications set forth within all applicable documents issued by the HA, and any addenda and required attachments submitted by the proposer. By virtue of completing, signing and submitting the completed documents, the proposer is stating his/her agreement to comply with the all conditions and requirements set forth within those documents. Written notice from the proposer not authorized in writing by the CO to exclude any of the HA requirements

contained within the documents may cause that proposer to not be considered for award.

3.5 Proposer's Responsibilities--Contact With the HA: It is the responsibility of the proposer to address all communication and correspondence pertaining to this RFP process to the CO only. Proposers must not make inquiry or communicate with any other HA staff member or official (including members of the Board of Commissioners) pertaining to this RFP. Failure to abide by this requirement may be cause for the HA to not consider a proposal submittal received from any proposer who may has not abided by this directive.

3.5.1 Addendums: All questions and requests for information must be addressed in writing to the CO. The CO will respond to all such inquiries in writing by addendum to all prospective proposers (i.e. firms or individuals that have obtained the RFP Documents). During the RFP solicitation process, the CO will NOT conduct any *ex parte* (a substantive conversation—"substantive" meaning, when decisions pertaining to the RFP are made—between the HA and a prospective proposer when other prospective proposers are not present) conversations that may give one prospective proposer an advantage over other prospective proposers. This does not mean that prospective proposers may not call the CO—it simply means that, other than making replies to direct the prospective proposer where his/her answer has already been issued within the solicitation documents, the CO may not respond to the prospective proposer's inquiries but will direct him/her to submit such inquiry in writing so that the CO may more fairly respond to all prospective proposers in writing by addendum.

3.6 Pre-proposal Conference: The scheduled pre-proposal conference identified on Page 2 of this document is, pursuant to HUD regulation, not mandatory. Typically, such conferences last 1 hour or less, though such is not guaranteed. The purpose of this conference is to assist prospective proposers in having a full understanding of the RFP documents so that he/she feels confident in submitting an appropriate proposal; therefore, at this conference the HA will conduct an overview of the RFP documents, including the attachments. Prospective proposers may also ask questions, though the CO may require that some such questions are delivered in writing prior to a response. Whereas the purpose of this conference is to review the RFP documents, attendees should bring a copy of the RFP documents to this conference.

3.6.1 General Directions to the Pre-proposal Conference:

Join Zoom Meeting on Monday June 22, 2026 @ 11:00am

<https://us02web.zoom.us/j/84728922477?pwd=VIR9oSdnQhYvw1mkbZPI5Gq3fUlr5n.1>

Meeting chat link

<https://us02web.zoom.us/launch/jc/84728922477>

Meeting ID: 847 2892 2477

Passcode: 291669

4.0 PROPOSAL EVALUATION:

4.1 Evaluation Factors: The following factors will be utilized by the HA to evaluate each proposal submitted; award of points for each listed factor will be based upon the documentation that the proposer submits within his/her proposal submittal:

[Table No. 5]

NO.	MAX POINT VALUE	FACTOR TYPE	FACTOR DESCRIPTION
1	25 points	Objective	The PROPOSED COSTS the proposer proposes to charge the HA to complete the required work.
2	15 points	Subjective (Technical)	The proposer's DEMONSTRATED UNDERSTANDING of the REQUIREMENT ;
3	30 points	Subjective (Technical)	The APPROPRIATENESS of the TECHNICAL APPROACH (including labor categories, estimated hours and skill mix) and the QUALITY of the WORK PLAN. TECHNICAL CAPABILITIES (in terms of personnel, equipment and materials) and the MANAGEMENT PLAN (including staffing of key positions, method of assigning work and procedures for maintaining level of service, etc.).
4	25 points	Subjective (Technical)	The proposer's DEMONSTRATED EXPERIENCE in performing similar work and the proposer's DEMONSTRATED SUCCESSFUL PAST PERFORMANCE (including meeting costs, schedules and performance requirements) of contract work substantially similar to that required by this solicitation as verified by reference checks or other means.
5	5 points	Subjective (Technical)	The OVERALL QUALITY AND PROFESSIONAL APPEARANCE OF THE PROPOSAL SUBMITTED , based upon the opinion of the evaluators.
	100 points	100 points	Total Points (other than preference points)

[Table No. 5a]

4.2 Evaluation Method:

4.2.1 Initial Evaluation for Responsiveness: Each proposal received will first be evaluated for responsiveness (e.g., meets the minimum of the published requirements). The HA reserves the right to reject any proposals deemed by the HA not minimally responsive (the HA will notify such firms in writing of any such rejection).

4.2.2 Evaluation Packet for Proposals Deemed Responsive: Internally, an evaluation packet will be prepared for each evaluator, including the following documents:

4.2.2.1 Instructions to Evaluators;

- 4.2.2.2 Proposal Tabulation Form;
 - 4.2.2.3 Written Narrative Justification Form for each proposer;
 - 4.2.2.4 Recap of each proposer’s responsiveness;
 - 4.2.2.5 Copy of all pertinent RFP documents.
- 4.2.3 **Evaluation Committee:** The HA anticipates that it will select a minimum of a three-person committee to evaluate each of the responsive “hard copy” proposals submitted in response to this RFP. PLEASE NOTE: No proposer shall be informed at any time during or after the RFP process as to the identity of any evaluation committee member. If, by chance, a proposer does become aware of the identity of such person(s), he/she SHALL NOT make any attempt to contact or discuss with such person anything related to this RFP. As detailed within Section 3.6 of this document, the designated CO is the only person at the HA that the proposers shall contact pertaining to this RFP. Failure to abide by this requirement may (and most likely will) cause such proposer(s) to be eliminated from consideration for award.
- 4.2.4 **Evaluation:** The CO will evaluate and award points pertaining to Evaluation Factors No. 1 and 6 (the “Objective” Factors). The appointed evaluation committee, independent of the CO or any other person at the HA, shall evaluate the responsive proposals submitted and award points pertaining to Evaluation Factors No. 2, 3, 4, and 5 (the “Subjective” Factors). Upon final completion of the proposal evaluation process, the evaluation committee will forward the completed evaluations to the CO.
- 4.2.5 **Potential “Competitive Range” or “Best and Finals” Negotiations:** The HA reserves the right to, as detailed within Section 7.2.N through Section 7.2.R of HUD Procurement Handbook 7460.8 REV 2, conduct a “Best and Finals” Negotiation, which may include oral interviews, with all firms deemed to be in the competitive range.
- 4.2.6 **Determination of Top-ranked Proposer:** Typically, the subjective points awarded by the evaluation committee will be combined with the objective points awarded by the CO to determine the final rankings, which is typically forwarded by the CO to the President & CEO for approval. If the evaluation was performed to the satisfaction of the President & CEO, the final rankings may be forwarded to the Housing Authority Board of Commissioners (BOC) at a scheduled meeting for approval. Contract negotiations may, at the HA's option, be conducted prior to or after the BOC approval.
- 4.2.6.1 **Ties:** In the case of a tie in points awarded, the award shall be decided as detailed within Section 6.12.C of HUD Procurement Handbook 7460.8 REV 2, by “drawing lots or other random means of selection.”
- 4.2.7 **Notice of Results of Evaluation:** If an award is completed, all proposers will receive by e-mail a Notice of Results of Evaluation. Such notice shall inform all proposers of:

- 4.2.7.1 Which proposer received the award;
- 4.2.7.2 Where each proposer placed in the process as a result of the evaluation of the proposals received;
- 4.2.7.3 The cost or financial offers received from each proposer;
- 4.2.8 **Restrictions:** All persons having familial (including in-laws) and/or employment relationships (past or current) with principals and/or employees of a proposer entity will be excluded from participation on the HA evaluation committee. Similarly, all persons having ownership interest in and/or contract with a proposer entity will be excluded from participation on the HA evaluation committee.

5.0 CONTRACT AWARD:

- 5.1 **Contract Award Procedure:** If a contract is awarded pursuant to this RFP, the following detailed procedures will be followed:
 - 5.1.1 By completing, executing and submitting the Form of Proposal, Attachment A, the “proposer is thereby agreeing to abide by all terms and conditions pertaining to this RFP as issued by the HA. Accordingly, the HA has no responsibility to conduct after the submittal deadline any negotiations pertaining to the contract clauses already published.
- 5.2 **Contract Conditions:** The following provisions are considered mandatory conditions of any contract award made by the HA pursuant to this RFP:
 - 5.2.1 **Contract Form:** The HA is not obligated to contract on the successful proposer's form when a HA form is available, and by submitting a proposal the successful proposer agrees to do so (please note that the HA reserves the right to amend this form as the HA deems necessary). However, the HA will during the RFP process (prior to the submittal deadline) consider any contract clauses that the proposer wishes to include therein and submits in writing a request for the HA to do so; but the failure of the HA to include such clauses does not give the successful proposer the right to refuse to execute the HA's contract form. It is the responsibility of each prospective proposer to notify the HA, in writing, prior to submitting a proposal, of any contract clause that he/she is not willing to include in the final executed contract and abide by.
 - 5.2.1.1 Please note that the HA has no legal right or ability to (and will not) at any time negotiate any clauses contained within ANY of the HUD forms included as a part of this RFP.
 - 5.2.2 **Assignment of Personnel:** The HA shall retain the right to demand and receive a change in personnel assigned to the work if the HA believes that such change is in the best interest of the HA and the completion of the contracted work.
 - 5.2.3 **Unauthorized Sub-Contracting Prohibited:** The successful proposer shall not assign any right, nor delegate any duty for the work proposed pursuant to this RFP

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(including, but not limited to, selling or transferring the contract) without the prior written consent of the CO.

- 5.3 Contract Period:** The HA anticipates that it will initially award a contract for one (1) year with the option of four (4) one-year renewals at the discretion of the HA, to be established after Board approval and award.
- 5.4 Licensing and Insurance Requirements:** Prior to award (but not as a part of the proposal submission) the *successful proposer* will be required to provide:
- 5.4.1** An original certificate evidencing the proposer's current industrial (worker's compensation) insurance carrier and coverage amount;
 - 5.4.2** An original certificate evidencing General Liability coverage, naming the HA as an additional insured, together with the appropriate endorsement to said policy reflecting the addition of the HA as an additional insured under said policy (minimum of \$1,000,000 each occurrence, general aggregate minimum limit of \$1,000,000, together with damage to premises and fire damage of \$50,000 and medical expenses any one person of \$5,000);
 - 5.4.3** An original certificate showing the proposer's professional liability and/or "errors and omissions" coverage (minimum of \$1,000,000 each occurrence, general aggregate minimum limit of \$5,000,000);
 - 5.4.4** An original certificate showing the proposer's automobile insurance coverage in a combined single limit of \$1,000,000. For every vehicle utilized during the term of this program, when not owned by the entity, each vehicle must have evidence of automobile insurance coverage with limits of no less than \$50,000/\$100,000 and medical pay of \$5,000.
 - 5.4.5** A copy of the proposer's business license allowing that entity to provide such services within the City of Columbus;
 - 5.4.6** If applicable, a copy of the proposer's license issued by the State of Ohio licensing authority allowing the proposer to provide the services detailed herein.
 - 5.4.7** The requested related information shall also be entered where provided for on the Profile of Firm Form (DO NOT ATTACH SUBMIT COPIES WITHIN THE PROPOSAL SUBMITTAL--we will garner the necessary certificates from the successful proposer prior to contract execution).
- 5.5 Right To Negotiate Final Fees:** The HA shall retain the right to negotiate the amount of fees that are paid to the successful proposer, meaning the fees proposed by the top-rated proposer may, at the HA's options, be the basis for the beginning of negotiations. Such negotiations shall begin after the HA has chosen a top-rated proposer. If such negotiations are not, in the opinion of the CO successfully concluded within 5 business days, the HA shall retain the right to end such negotiations and begin negotiations with the next-rated proposer. The HA shall also retain the right to negotiate with and make an award to more than one proposer, as long as such negotiation(s) and/or award(s) are addressed in the above manner (i.e. top-rated first, then next-rated following until a successful negotiation is reached).

- 5.6 Contract Service Standards:** All work performed pursuant to this RFP must conform and comply with all applicable local, state and federal codes, statutes, laws and regulations.

ADDITIONAL CONSIDERATIONS:

- 6.1 Required Permits and Licenses:** Unless otherwise stated in the RFQ documents, all Federal, State or local permits and licenses which may be required to provide the services ensuing from any award of this RFQ, whether or not they are known to either the HA or the proposers at the time of the proposal submittal deadline or the award, shall be the sole responsibility of the successful Proposer and all offers submitted by the Proposer shall reflect all costs required by the successful Proposer to procure and provide such necessary permits or licenses.
- 6.2 Taxes:** All persons doing business with the HA are hereby made aware that the HA is exempt from paying Ohio State Sales and Use Taxes and Federal Exercise Taxes. A letter of Tax Exemption will be provided upon request.
- 6.3 Official, Agent and Employees of THE HA Not Personally Liable:** It is agreed by and between the parties hereto that in no event shall any official, officer, employee, or agent of the HA in any way be personally liable or responsible for any covenant or agreement herein contained whether expressed or implied, nor for any statement, representation or warranty made herein or in any connection with this agreement.
- 6.4 Termination:** Any contract resulting from this RFQ may be terminated under the following conditions:
- 6.4.1 By mutual consent of both parties, and**
- 6.4.2 Termination For Cause:** As detailed within Clause No. 3 of Form HUD-5370-C (10/2006), *General Conditions for Non-Construction Contracts, Section I - (Within or without Maintenance Work)*, attached hereto:
- 6.4.2.1** The HA may terminate any and all contracts for default at any time in whole or in part, if the contractor fails to perform any of the provisions of any contract, so fails to pursue the work as to endanger performance in accordance with the terms of the RFQ or any resulting contracts, and after receipt of written notice from the HA, fails to correct such failures within seven (7) days or such other period as the HA may authorize or require.
- 6.4.2.1.1** Upon receipt of a notice of termination issued from the HA, the Contractor shall immediately cease all activities under

any contract resulting from this RFQ, unless expressly directed otherwise by the HA in the notice of termination.

6.4.2.1.2 The HA may terminate any contract resulting from this RFQ in whole or in part, if funding is reduced, or is not obtained and continued at levels sufficient to allow for the expenditure.

6.4.3 Termination For Convenience: In the sole discretion of the HA, the HA may terminate any and all contracts resulting from this RFQ in whole or part upon thirty (30) days prior notice to the Contractor when it is determined to be in the best interest of the HA.

6.4.4 The rights and remedies of the HA provided under this section are not exclusive and are in addition to any other rights and remedies provided by law or under any contract.

6.4.5 In the event the resulting contract from this RFQ is terminated for any reason, or upon its expiration, the HA shall retain ownership of all work products including deliverables, source and object code, microcode, software licenses, and documentation in whatever form that may exist. In addition to any other provision, the Contractor shall transfer title and deliver to the HA any partially completed work products, deliverables, source and object code, or documentation that the Contractor has produced or acquired in the performance of any resulting contract.

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**PROFILE OF FIRM FORM
(Attachment B)**

(This Form must be fully completed and placed under Tab No. 3 of the "hard copy" tabbed proposal submittal.)

- (1) Prime ___ Joint Venture/ Partner ___ Sub-contractor ___ (This form must be completed by and for each).
- (2) Name of Firm: _____ Telephone: _____ Fax: _____
- (3) Street Address, _____ City, _____ State, _____ Zip: _____
- (4) Please attached a brief biography/resume of the company, including the following information:
 (a) Year Firm Established; (b) Year Firm Established in (Jurisdiction); (c) Former Name and Year Established (if applicable); (d) Name of Parent Company and Date Acquired (if applicable).

(5) Identify Principals/Partners in Firm (Provide resumes for each under Tab No. 3):

NAME	TITLE	% OF OWNERSHIP

(6) Identify the individual(s) that will act as project manager and any other supervisory personnel that will work on project; please submit under Tab No. 3 a brief resume for each. (Do not duplicate any resumes required above):

NAME	TITLE

(7) Identify the rate in which employees are paid:

POSITION WITHIN ORGANIZATION	MANNER OF PAY (HOURLY/ COMMISSION, OTHER)

(8) Proposer Diversity Statement: You must circle all of the following that apply to the ownership of this firm and enter where provided the correct percentage (%) of ownership of each:

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> Caucasian
American (Male)
_____% | <input type="checkbox"/> Public-Held
Corporation
_____% | <input type="checkbox"/> Government
Agency
_____% | <input type="checkbox"/> Non-Profit
Organization
_____% |
|---|---|---|---|

ATTACHMENT C: INSTRUCTIONS FOR BIDDERS/PROPOSERS

SPECIAL CONDITION

Special conditions included in the specifications shall take precedence over any provisions stipulated hereunder.

SIGNATURE REQUIRED

Any page format in which proposal pricing is stated must be signed in ink followed by the person's signature printed or typewritten. If the proposer is a firm or corporation, insert the corporate name followed by the signature and title of a person authorized to sign said proposal

PRINCIPALS, PARTNERSHIPS OR PROPRIETORS

All proposers are required to attach to the proposal packet a list of all principals, partners or proprietors of the company along with the appropriate title and/or position of each person.

TAXES

The HA is tax exempt. The successful proposer will be furnished an exemption certificate if needed.

PRICING

Proposers are to quote firm prices unless otherwise noted in the specifications. In case of a discrepancy in computing the amount of the proposal, the UNIT PRICE quoted will govern. In the event of a conflict between the price in numbers and the price in words, the price IN WORDS WILL CONTROL.

ACCEPTANCE AND REJECTION

This proposal will be accepted or rejected within a period of sixty (60) days from the proposal opening date. The HA reserves the right to reject any and all proposals, to waive technicalities, and to request a re-quote on the required materials and/or services. If more than one item is listed, prices shall be quoted on each unit. However, each item shall be considered a separate proposal and the HA reserves the right to award a contract on each item separately proposed, or on all items as a whole or any combination thereof. Proposers whose proposal is made on an "all or none" basis must clearly state such fact in the proposal.

WITHDRAWAL OF PROPOSALS

Proposers may withdraw their proposals at any time prior to the time specified in the advertisement as the closing time for the receipt of proposals.

SUBMISSION OF PROPOSAL

Proposals must be submitted on the attached proposal page unless otherwise noted in the specifications. Blank spaces in the proposal must be completed and the phraseology is not to be changed. Any additional conditions, limitations, or provisions attached to the proposal may result in its rejection. It is important that all pages be in proper sequence. If the vendor does not wish to propose, the proposal should be so marked.

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Proposals received prior to the time of the opening will be securely kept, unopened. No proposal received after the specified time will be considered except under the following conditions: if a proposal arrives by mail, date & time stamped prior to the deadline of the opening/deadline, but before award is made, and it is shown to the satisfaction of the awarding officer that late arrival was due solely to delay in the mails, such proposals will be received and considered. No responsibility will attach to an officer for the premature opening of a proposal not properly addressed and identified.

Proposals must be submitted in a sealed envelope and clearly state the Proposer's Name, Address, RFP number and RFP Submittal deadline date.

CHANGES AND ADDENDA TO PROPOSAL DOCUMENTS

Each change or addendum issued in relation to this proposal document will be on file in the office of the Purchasing Department no less than five (5) working days prior to the scheduled proposal closing. In addition, to the extent possible, copies will be mailed to each person registered as having received a set of proposal documents. Total proposal or specific item cancellations may be issued later than the time specified above

DELIVERY

Time will be of the essence for any orders placed as a result of this proposal. Purchaser reserves the right to cancel such orders, or any part thereof, without obligation if delivery is not made within the time(s) specified. Delivery shall be made 8:00 a.m. to 4:00 p.m. Monday through Friday to the destination shown on the proposal.

QUALITY

Unless otherwise stated by the proposer the proposal will be considered as being in strict accordance with the specifications outlined in the Proposal Document.

Reference to a particular trade, manufacturer's catalog or model number is made for descriptive purposes to guide the proposer in interpreting the requirements of the HA. They should not be construed as excluding proposals on other types of materials, equipment and supplies. However, the proposer, if awarded a contract, will be required to furnish the particular item referred to in the specifications or description unless a departure or substitution is clearly noted and described in the proposal. "Or Equal" substitutions will be reviewed by the HA for approval.

SAMPLES

Samples, when requested, must be furnished free of expense and, if not destroyed, will upon request be returned at the proposer's expense.

INELIGIBLE PROPOSERS

The HA is prohibited from making any awards to contractors, subcontractors or firms who are on lists of those ineligible to receive awards from the United States, as furnished periodically by HUD. The current list of ineligible firms is available for inspection by prospective proposers at the offices of the HA.

The HA is required to procure contracts only with responsible contractors, i.e. those who have the technical and financial competence to perform and who have a satisfactory record of integrity. Before awarding a

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contract, the HA will review the proposed contractor's ability to perform the contract successfully, considering factors such as the contractor's integrity, record of past performance, and financial and technical resources.

AWARD OF CONTRACT

The contract will be awarded to the responsible proposer (s) submitting the best value and other evaluating factors complying with the conditions of the Request for Proposal (RFP). .

All specifications and proposal documents become a binding part of the contract.

PERFORMANCE BOND

All proposers will be required to furnish a performance bond for any service/construction proposals exceeding \$50,000. The performance bond of 100% of the full amount of the contract, which secures the faithful performance of the contract, must be furnished within 14 days of contract award. No exceptions will be granted without prior written permission of the HA. Failure of the successful proposer to comply shall constitute a default. The HA may either award the contract to the next reasonable proposer or re-advertise for proposals; and the HA may charge against the proposer the difference between the amount of the proposal and the amount for which the contract for the work is subsequently executed.

SUBCONTRACTORS

The contractor shall not contract with any proposed subcontractor who has not been accepted by The HA. The contractor shall notify The HA in writing the name of each proposed subcontractor. The acceptance or any objection shall be expressed in writing by The HA within ten (10) working days after receipt of said request. The HA may, without claim for extra cost by the contractor, disapprove any subcontractor for cause on the basis of its own determination or, because the contractor is listed as ineligible to receive awards of contracts for the United States on a current list or lists furnished by HUD.

CANCELLATION

The HA reserves the right to monitor and evaluate the performance of a vendor, pursuant to this proposal, on a regular basis. Either The HA or the vendor may terminate this contract upon a material violation of the terms herein, as noted in Section 6.4 of the RFP document.

PRE-PROPOSAL CONFERENCE

Where advisable or in the Authority's interest a Pre-Proposal Conference will be conducted for all proposers as specified in the proposal advertisement (time and location). This conference shall be for clarification of procedures and requirements connected with the preparation of responsive proposals only.

MINORITY AND FEMALE BUSINESS ENTERPRISE POLICY

As policy, the Columbus Metropolitan Housing Authority (The HA) will aggressively seek to contract with minority and/or female business enterprises for at least twenty percent (20%) of its annual dollar expenditures for construction, development and supply of goods and services. Initially, The HA will seek to meet this goal by expanding and improving its contacts with appropriate minority and/or female business enterprises, so that more responsive proposals and competitive quotations can be solicited and received from such business enterprises. The HA will, therefore, compile and maintain a master list of minority and female business enterprises (categorized and referenced by types of businesses) and related non-profit or service organizations. These businesses and specific groups will be kept informed, through outreach activities, regarding general and specific business opportunities with The HA. Formal bidding through public advertisements will also be paid for or sponsored by The HA with minority press and media as well as the major Columbus newspaper. Training sessions, focusing on both The HA's general business practices and specific construction jobs or purchasing transactions, will also be conducted for the benefit of minority and/or female business enterprises on a regular basis. Actual contract awards for construction and purchasing will be recorded and monitored for minority and/or female business enterprise participation, and selected proposers will be expected to achieve their minority and/or female business enterprise commitments. Implementation duties for this policy will be delegated to the Minority Business/Contract Compliance Officer (for development activities) and the Purchasing Agent (for procurement activities), under the general supervision of the President\CEO.

Attachment E: HUD Depository Agreement Sample

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**General Depository Agreement
HUD-51999 (GDA)**

**U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing**

**OMB Approval No. 2577-0075
(exp. 08/31/2023)**

Public reporting burden for this collection of information is estimated to average 1 hour per response. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. HUD will use this information to ensure PHAs use all Program Receipts received from HUD or otherwise associated with public housing funds for purposes of public housing, by requiring such financial assistance to be deposited into interest-bearing accounts at certain financial institutions. The information requested does not lend itself to confidentiality.

This Agreement, entered into this _____ day of _____, 20____ by and between _____ (herein called the "HA"), a duly organized and existing public body corporate and politic of the _____ of _____ and _____ (herein called the "Depository"), located at _____.

Witnesseth:

Whereas, the Department of Housing and Urban Development (herein called "HUD") has entered into one or more Annual Contributions Contracts (herein called the "ACC" with the HA for the purpose of providing financial assistance to develop and operate lower income housing projects, as authorized by the United States Housing Act of 1937, as amended (42 USC 1437, et seq.); and

Whereas, under the terms of the ACC the HA is required to select as depositories of its funds, financial institutions whose deposits or accounts are insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Share Insurance Fund (NCUSIF) as long as this Agreement is in force and effect.

Now Therefore, in consideration of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. The deposits and accounts of the Depository shall continue to be insured by the FDIC Corporation or NCUSIF.

2. All monies deposited by the HA with the Depository shall be credited to the HA in a separate interest-bearing deposit or interest-bearing accounts, designated

Accounts" (herein the "Accounts"). Any portion of HA Funds not insured by a Federal insurance organization shall be fully (100%) and continuously collateralized with specific and identifiable U.S. Government or Agency securities prescribed by HUD in a notice. Collateralization is required on a daily basis at the end of the business day. Such securities shall be pledged and set aside in accordance with applicable law or Federal regulations. The HA shall have possession of the securities (or the HA will take possession of the securities) or an independent custodian (or an independent third party) holds the securities on behalf of the HA as a bailee (evidenced by safe keeping receipt and a written bailment for hire contract) and will be maintained for the full term of deposit. The Depository may substitute other securities as collateral to equal or increase the value. If the HA is an agency of an Indian tribe, the collateral shall be in United States bonds and otherwise as may be prescribed for public funds by the United States Secretary of the Treasury.

3. Except as stated in Paragraph 5, the Depository shall honor any (a) check or other order to pay from the Accounts, or (b) directive to purchase investment securities with monies from the Accounts or to sell securities, if such order or directive is in writing and signed on behalf of the HA by an officer or member designated by resolution of the Board of Directors of the HA to have such authority. To assist the Depository in its obligation, the HA shall furnish the Depository with a certified copy of the resolution.

4. Any securities received from the HA or purchased by the Depository with monies from the Accounts shall be considered to be a part of the Accounts and shall be held by the Depository in safe-keeping for the HA until sold. Interest on such securities and the proceeds from the sale thereof shall be deposited in the Account upon receipt

5. If the Depository receives written notice from HUD that no withdrawals by the HA from the Accounts are to be permitted, the Depository shall not honor any check or other order to pay from the Accounts or directive to purchase or sell securities, or permit any withdrawals by the HA from said Accounts until the Depository is authorized to do so by written notice from HUD.

6. The Depository is not obligated to be familiar, and shall not be charged, with knowledge of the provisions of the ACC, and shall be under no duty to investigate or determine whether any action taken by either the HA or HUD in respect of the Accounts are consistent with or are authorized by the ACC or whether either HA or HUD is in default under the provisions of the ACC. The Depository shall be fully justified in accepting and acting on, without investigation, any certificate or notice furnished to it pursuant to the provisions of this Agreement and which the Depository shall in good faith believe to have been duly authorized and executed on behalf of the party in whose name the same purports to have been made or executed

7. The rights and duties of the Depository under this Agreement shall not be transferred or assigned by the Depository without the prior written approval of the HA and HUD. This Agreement may be terminated by either party hereto upon thirty days' written notice to the other party, and HUD. The rights and duties of the Depository hereunder shall not be transferred or assigned nor shall this Agreement be terminated during any period in which the Depository is required to refuse to permit withdrawals from the Accounts as provided in Paragraph 5.

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8. HUD is intended to be a third-party beneficiary of this Agreement and may sue to enforce its provisions and to recover damages for failure to carry out its terms.

9. The Depository shall provide the HA with remote, electronic access to the Accounts for the purpose of monitoring the crediting or depositing of any monies in the Accounts.

10. The provisions of this Agreement may not be modified by either Party without the prior written approval of HUD

11. **Strike this paragraph if inapplicable:** Previous General Depository or Savings Depository Agreements, if any, entered into between the Depository and the HA are hereby terminated and all monies and securities of the HA on deposit with or held by the Depositories pursuant to the terms of said Agreement shall continue to be held for account of the HA pursuant to and in accordance with the provisions of this Agreement.

12. **Strike this paragraph if paragraph 2 applies:** For use only in certain States that have statutes that prohibit HAs from implementing paragraph 2.

At no time shall the HA Funds in the Accounts be permitted to exceed the amount insured by Federal deposit insurance (herein the "Insured Amount"). At any such time as the amount of funds in the Accounts reach the Insured Amount, whether by the accrual of interest or otherwise, the Depository shall promptly, as directed by the HA, and in an amount sufficient to limit the funds in the Accounts to the Insured Amount, either: (a) remit payment to the HA or, (b) on behalf of the HA, purchase securities approved for investment by the HA. Such securities shall not be considered to be a part of the Account pursuant to Paragraph 4 hereof but shall be held by the Depository as custodian or trustee for the HA in a separate account established for that purpose by the Depository (herein the "Securities Account"). The Securities Account shall be designated as _____.

Income or other proceeds from securities held in the Securities Account shall, as directed by the HA, upon receipt, be paid to or on behalf of the HA; provided, however, that such proceeds shall, to the extent consistent otherwise with the provisions of this Paragraph, be deposited in the Accounts. If the Depository receives written notice from HUD pursuant to Paragraph 5 hereof that no withdrawals by the HA from the Accounts are to be permitted, the Depository shall not honor any directive from the HA to sell securities, or permit any withdraws by the HA, from the Securities Account until the Depository is authorized to do so by written notice from HUD.

During the pendency of such restrictions on the Accounts and the Securities Account, the Depository, except as directed in writing by HUD, shall not remit any payment to the HA for the purpose of limiting the amount of funds in the Account to the Insured Amount but shall instead purchase securities approved for investment by the HA and hold such securities in the Securities Account.

13. Notice required under the terms and conditions of this agreement shall be deemed to have been given when it made by:

_____ Title	_____, on behalf of _____ Organization (HA)
_____ Title	_____, on behalf of _____ Organization (Depository)
_____ Title	_____, on behalf of _____ Organization (HUD)

Notice shall be made in writing. Notice may be delivered in person, by United States Postal Service mail, by receipted commercial mail delivery, by facsimile machine or other electronic means that clearly identifies the sender as one of the persons so authorized in this paragraph. **Notice under the terms of this agreement shall be implemented by the Depository within 24 hours of actual receipt.**

In Witness Whereof, the HA and the Depository have caused this Agreement to be executed in their respective names and their respective seal to be impressed hereon and attested as of the date and year first above written.

HA
(SEAL)
ATTEST:
By _____
Chairman

Secretary

Depository
(SEAL)
ATTEST
By _____