

THE SCHOOL DISTRICT OF LEE COUNTY, FLORIDA

Date: May 20, 2014 **Section:** Consent Action Item

Subject: Award RFP No. R147158BC - Banking and Financial Services

Item No: IV. B. 6. **Presenter(s):** Dr. Ami V. Desamours
Mr. William Tubb
Ms. Susan M. Malay

SCHOOL BOARD ACTION

Strategic Plan:

III. Business Services: We will use effective business practices to achieve our mission and objectives.

Background Information:

Request for Proposals (RFP) No. R147158BC is for Banking and Financial Services. Services include comprehensive commercial banking services and options to also implement P-Card, E-Payables, and Merchant Services programs. It is recommended that the RFP be awarded to SunTrust Banks, Inc. as indicated on the attached tabulation sheet. It is recommended that the award be effective for five (5) years beginning June 4, 2014 through June 3, 2019, with renewal options for two additional two year periods upon the written agreement of the vendor and the District. Service charges as agreed to in the contract will apply for various transactions; however interest income is anticipated to exceed these fees.

Twenty-one (21) vendors were invited to submit a response; six (6) vendors submitted a response and fifteen (15) vendors did not respond.

Fiscal Impact:

There is no estimated expenditure. Interest income is anticipated to exceed fees.

The action requested is within the current budget allocated to the department or area: Yes No N/A

Approved: Budget: AP

Attorney: YBM

Superintendent's Recommendation:

I recommend Board approval to award RFP No. R147158BC for Banking and Financial Services to SunTrust Banks, Inc. with no estimated cost to the District for the first year as indicated on the attached tabulation sheet for the period beginning June 4, 2014 through June 3, 2019, with renewal options for two additional two year periods upon the written agreement of the vendor and the District. Approval authorizes the Superintendent to execute all documents.