



To: Bill Powell
Assistant Superintendent for Support Services

From: Jennifer Chiu
Director of Procurement Services

Date: April 20, 2021

Re: Bank Depository Services, Request for Proposal
Annual Contract #21-07-9180R-RFP

The following proposals were received and opened at 3:00 p.m., Wednesday, March 17, 2021, as advertised and specified in documents concerning **Annual Contract #21-07-9180R-RFP Bank Depository Services, Request for Proposal**. The proposals received are located on page 3.

Recommendation: JP Morgan Chase Bank, N.A.

Funding: General Funds

Estimated Expenditure: \$139,598.00

Contract Term: July 1, 2021 - June 30, 2023

Renewal: 3 Additional Two-year Terms

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Memo

To: Jennifer Chiu

From: Amanda Boles

CC: Karen Smith

Date: April 20, 2021

Re: **Bank Depository Services 21-07-9180R-RFP**

The District's Depository Review Committee recommends JP Morgan Chase Bank (Chase), N.A. as the District's depository for the period July 1, 2021 through June 30, 2023 with an option to extend for three additional two-year terms.

Based on the quantitative comparisons with other proposers and the primary selection criteria recommended by the Texas Education Agency (TEA), the committee believes the District will have the most favorable position with Chase as its depository for the biennium. The District has an ongoing relationship with Chase where they have demonstrated their attention to the needs of the District and have provided excellent customer service.

If you have any questions or require additional information, please feel free to contact me at (281) 897-3858.

Thank you.

EVALUATION SUMMARY

JP Morgan Chase is recommended for award on this contract.
 Chase is our current depository.

RFP SPECIFICATIONS	Maximum Points	Bank of Texas	Capital One	JPMorgan Chase	Wells Fargo
TOTAL COST OF SERVICES	63	42.00	35.90	50.40	50.80
TOTAL COLLATERALIZATION	18	9.50	15.50	18.00	11.50
TOTAL-BANKING SERVICES PROVIDED	153	129.00	123.10	139.60	129.70
TOTAL-OPTIONAL SERVICES-DISTRICT CURRENTLY UTILIZING	45	42.50	38.70	34.30	33.60
TOTAL-ABILITY FOR FUTURE SERVICES	18	13.00	13.00	15.00	13.00
TOTAL-COMPLETENESS OF RFP	9	8.80	9.00	9.00	9.00
TOTAL POINTS	306	244.80	235.20	266.30	247.60

	2 year cost of service	Estimated cost to change banks	Transition/ Retention Incentive	Total Cost
Bank of Texas	\$ 149,944	\$ 194,000	\$ 18,743	\$ 325,201
Capital One	\$ 510,684	\$ 194,000	\$ -	\$ 704,684
JP Morgan Chase	\$ 264,598		\$ 125,000	\$ 139,598
Wells Fargo	\$ 339,318	\$ 194,000	\$ 169,659	\$ 363,659