

County of Curry



Request for Proposals No. 2014/15 – 04

COMPREHENSIVE BANKING SERVICES

**Issue Date:
May 28, 2015**

**Proposal Due:
Tuesday, June 23, 2015
Time: 2:00 p.m.**

**Curry County Administration Office
Curry County Court House
700 N. Main Street, Suite 10
Clovis, NM 88101
Attn: Finance Department
575-763-6016**

**Proposals must be submitted in a sealed envelope
that is clearly marked
“RFP No. 2014/15- 04 - Do Not Open”**

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The Board of Commissioners of Curry County, State of New Mexico (hereinafter referred to as "County") is requesting competitive sealed proposals from qualified banking institutions interested in providing comprehensive banking services for Curry County. One (1) original and five (5) copies of the proposals should be submitted no later than **Tuesday, June 23, 2015 at 2:00 p.m.** at the Curry County Administration Office, Finance Department located at 700 N. Main Street, Suite 10, Clovis, NM 88101.

Proposals will be reviewed and ranked in private by an Evaluation Committee. It is possible that the Curry County Evaluation Committee will request an oral presentation. A recommendation will then be made to the Curry County Commission for award to the Offeror whose proposal is determined to be the most advantageous to the County, based upon the specific evaluation criteria as outlined in the proposal.

IMPORTANT; SEALED PROPOSAL along with the RFP number, the offeror's name and address **MUST** appear clearly on the sealed envelope or packaged with all proposals.

If there is any problem regarding the following specifications or conditions that would prevent you from submitting a proposal, contact Curry County Administration Office (County Manager Lance Pyle or County Finance Director Carol Pipes) immediately for clarification and/or consideration of an addendum.

Proposals may be mailed to Curry County Finance Department, 700 N. Main, Suite 10, Clovis, NM 88101 or hand-courier delivered to Curry County Administration Office, 700 N. Main, Suite 10, Curry County Courthouse, Clovis, NM 88101.

NOTE: WHEN SHIPPING OVERNIGHT DELIVERY, IT IS RECOMMENDED THAT SHIPMENT BE MADE TWO (2) DAYS PRIOR TO THE DEADLINE, IF POSSIBLE TO ENSURE DELIVERY. IT IS ALSO RECOMMENDED TO VERIFY DELIVERY PRIOR TO PROPOSAL DEADLINE.

Lance A. Pyle
Curry County Manager
Phone – (575) 763-6016
Fax – (575) 763-3656
lpyle@currycounty.org

SPECIFIC CONDITIONS

1. Proposals **must** be received by Tuesday, June 23, 2015 at 2:00 p.m. Mountain Standard Time. Any proposals received after the deadline will be kept on file unopened and will be considered **only** in the event that **all** other proposals are deemed non-responsive.
2. Offeror shall submit one (1) original and five (5) copies of the proposal.
3. Offeror must have sufficient qualified and trained staff with sufficient back-up personnel to preclude any unnecessary delay to County banking business.
4. Offeror must submit a certified copy of its current financial report with the proposal. Such information may be marked "**CONFIDENTIAL**" so as not to be disclosed once the file becomes public information.
5. Offeror must submit a list of three (3) references, including name of institution, address, contact person and phone number. In addition, references must include any banking services contracts that were canceled, terminated or not renewed over the last three (3) years. **All such documentation shall be included in the proposal.**

Overview of the Financial Institution:

In a cover letter, Offerors should provide a letter of transmittal which shall include the name, address and telephone number of the offeror and a statement agreeing to provide all the services and adhere to all requirements, specifications, terms and contract provisions set forth in this proposal. Proposals shall be signed by a representative who is legally authorized to bind the offering institution. Proposals which are substantially incomplete or lack key information may be rejected by Curry County. Within the cover letter or the response, the following information must be provided:

1. Describe the organization, date founded, ownership and other business affiliations and include the number and location of affiliated offices;
2. Provide names and resumes of key personnel to be assigned to the performance of the contract. Resumes describing the qualifications of personnel to be utilized in the performance of the contract must show at a minimum, the person's name, education, position and total number of years of experience relevant to the performance of the contract;
3. Describe and reference Offeror's experience in providing banking services for local governments, including the use of repurchase agreements;
4. Discuss what distinguishes your Offeror from your competitors in providing banking services to local governments; and
5. Describe any federal or state banking censure or litigation involving you institution in the past five (5) years.

GENERAL CONDITIONS

A. PURPOSE

The County of Curry is issuing this Request For Proposal (RFP) for a comprehensive banking services contract. Through this contract the County intends to minimize banking cost, improve operational efficiency, and maximize depository services and earnings capabilities. This RFP represents the cash management goals, specifies all banks' required qualifications, the banking services required, the estimated activity volumes on major accounts, the method and terms of compensation, submission instructions and the contract award provisions.

All information provided on the number of transactions is based upon historical or anticipated activity to the best of the County's knowledge. Although this is the County's best estimate of volume, the County does not guarantee these volumes.

Detailed specifications are detailed within this RFP under this section.

B. CONTRACT PERIOD

The initial term of a contract awarded as a result of this RFP shall be from award date for one (1) year. The contract may be renewed according to the terms stated herein for three (3) additional one (1) year periods.

The pricing for the first twelve (12) months shall remain as bid. Any price increases for subsequent years must be submitted to the Curry County Purchasing Department no later than ninety (90) days prior to a renewal term. The contract shall terminate absolutely and without further obligation at such time as appropriated and otherwise unobligated funds are no longer available to satisfy the obligations of the County under this contract. The County does not guarantee a minimum value for this contract.

If, at any time, the County determines it is in its best interest to discontinue use of these services the County reserves the right to cancel this Agreement by giving ninety (90) days advance written notice.

C. BACKGROUND

The banking services detailed in this section shall be performed for the County on a contractual basis. It is the intent of the County to have a single bank to provide all the banking services specified in this proposal for all County departments. This document is intended to convey the County's specific

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requirements, but is not intended to provide total detail. Online banking services are required by the County agencies. Curry County processes its own payroll via direct deposit in most instances. Some exceptions apply.

D. SCOPE OF WORK

Interest Rates: The selected financial institution shall offer the highest interest rate on deposit balances generating the best revenue potential for the County. Proposals shall state both fixed and variable rates for the first year with best estimates for the next three (3) annual renewals. It is anticipated that the interest rate for each renewal would be set in December for the following year. All County accounts shall earn the agreed upon rate unless specified a non-interest bearing account.

Below is a listing of all current County Accounts:

<u>Interest Bearing Accounts</u>	<u>Sweep</u>	<u>Other Accounts</u>
*Repurchase Account	Accounts Payable/Payroll	CDBG Grant Account
*Acquisition Fund	Treasurer's	Inmate Trust-Trinity
	General Fund	General Fund Stale Dated Checks
		Inmate Stale Dated Checks
		Stale Dated Fair Checks
		SD Fair Checks

Curry County maintains eleven (11) accounts. Asterisk denotes current interest bearing accounts. It is the County's desire to also receive interest on the CDBG Grant Account and the Inmate Trust Trinity Account.

General Fund deposit totals averaged \$7,000,000.00 in FY 2015.

The County on December 31, 2014 issued a tax revenue bond. Currently \$3,800,000 of those bond proceeds will also be on deposit. It is expected that those funds will be drawn down to below \$100,000 by February 2016. Offeror's shall address collateralization and earnings on this account separately. The account is title "2014 Acquisition Fund".

Other accounts may be much lower. It is the intent of Curry County to avoid any minimum balance penalties.

Core Banking Services: The awarded bank shall provide:

1. Investment service to include guidance and assistance in identifying options for investing funds, both short term and long term.
2. A file of cleared checks and other debits for all accounts.

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3. Online banking services to include Cash Management Support. The financial institution must be capable of providing balance, float, and activity figures via electronic means on a daily basis. On-line inquiry, transaction initiation, and reporting systems shall be accessed via internet to include a minimum:
 - a. Daily reporting of account balances, collected and available;
 - b. Account detail for current month and, at minimum, one prior month for review of transactions;
 - c. Wire transfer initiation and authorization;
 - d. County-originated stop payments of checks;
 - e. Return items charged against accounts; and
 - f. Records of all account activity must be accessible (online). It is preferred these records be available for eighteen (18) months but required for twelve (12) months for audit purposes.
4. Any software required to utilize electronic banking services and the necessary training to designated County staff.
5. Monthly statements on all accounts. The monthly statements must be provided no later than five (5) business days into the following month.
6. ACH/Direct Deposit/Pre-Authorized Bill Payment services must be available. The financial institute will be required to provide any necessary software and to provide the necessary training to designated County staff for electronic banking.
7. Currency types: US currency with some rolled and loose coins.

Other Banking Services: It is the intent of the County to pay for all services as specified on the Bidder's Response Form on a fee basis. "Incidental" banking services, not detailed on the bidder's Response Form, will be provided to the County at no additional cost. Such services shall include, but not necessarily be limited to:

1. Deposit slips;
2. Check stock;
3. Stop payment services;
4. Bill straps and coin wrappers;
5. Use of cash counting machines, as deemed necessary by the County.
6. Locking night depository bags five (5);
7. Up to ten (10) non-locking depository bags (standard size);
8. Returned customer checks at no charge; and
9. Provide take out endorsement stamps.

Curry County does accept credit cards in several departments including but not limited to the Treasurer's Office, Assessor's Office and the Clerk's Office.

County has between 18 and 25 returned checks a year.

Curry County utilizes County Purchasing Cards through Wells Fargo. Financial institutions that wish to provide these services should include information on their services and costs proposal under a separate section.

Availability of Funds: Deposits will be couriered or submitted electronically with remote deposit capabilities on a daily basis. The bank will guarantee immediate credit on all wire transfers and U.S. Treasury checks upon receipt. All other checks shall be credited accordingly to the awarded bank's availability schedule. Banks are required to attach to the proposal a copy of their availability schedule.

Recommendations: The County welcomes suggestions that would improve efficiencies or enhance service. Space is provided on the Bidder's Proposal Form to itemize costs for these additional services.

Service Charges and Overnight Investment Revenue: As previously indicated, the **average** deposit totals (month end balances) for General Fund was \$7,000,000.00 for FY2015. Deposits consist of checks, currency, ACH, and wire transfers. The Treasurer's Office has increased activity during October through January, and April through June due to payment of property taxes.

Minimum Qualifications: Financial institutions submitting bids must meet the following minimum qualifications:

1. Institution Location: The financial institution must maintain a full-service banking location within Curry County with either a branch serving the City of Clovis or a courier service provided at no cost to the County to include all County departments and Elected Official Agencies.
2. Service Capability: The Financial institution must be prepared to demonstrate a successful history of service to customers of similar size and complexity as described herein. A positive, cooperative attitude and helpful customer service is essential.
3. Collateral: The bank must pledge collateral security as specified by State Law. At no time shall the par value of securities pledged less insurance coverage provided by the Federal government be less than that required under State Law. The bank must have a Collateral Security Agreement under current interpretations of FIRREA that fully protects the County's interest. Curry County is unable to place deposits to awarded financial institution unless that financial institution agrees to collateralize pursuant to 5 below.
4. Sweep Interest Bearing: The financial institution must provide a repurchase agreement whereby all money deposited by County is automatically "swept" into an interest-bearing account on a daily basis or other interest-bearing collateralized deposit account.

5. The Financial institution must utilize the following guidelines to ascertain the level of collateral required from each financial institution. These Ratios are in agreement with those set by the State Board of Finance for the State of New Mexico. Determination of the collateral level must be determined every quarter prior to the County Investment Committee Meeting.

Ratios	50%	75%	102%
Primary Capital Assets Net Operating Income/ Total Average Assets	Above 6.0%	5.0%-6.0%	Less than 5.0%
Non-Performing Loans/ Primary Capital	Above 6.5%	.51% - .61%	Less than .51%
	Under 35.0%	35.0%-49.9%	Above 49.9%

6. Deposits: The institution shall accept deposits at a branch or through remote deposit for credit on that business day until at least 2:00 P.M., Mountain Standard Time.
7. Encrypted Electronic Banking Security: A thorough description of security measures taken to guarantee privacy with all financial transactions and data transmission shall be included in the Proposal.
8. Opening and Closing of Accounts: The financial institution must provide guidelines on how to handle opening and closing of accounts which is often needed as grant requirements or other County policies, include guidelines for opening special accounts with large dollar amounts deposited into them, such as grant or bond money.
9. County Staff Support: When necessary, meet with the Curry County Treasurer, County Finance Director, County Manager, County Financial Advisor, Chief Deputy Treasurer and/or other County officials.
10. Restrictions: The financial institution must provide guidelines for any provisions or restrictions of daily cash deposits over a certain dollar amount.
11. Investment Policy: The financial institution must comply with Curry County Investment Policy, Exhibit A.
12. Collateral report: The financial institution shall send to the County Treasurer at the end of each month its collateral report, showing at a minimum the names of the securities held by a third party as collateral for Curry County, the name and contract information of the third party, the month end mark-to-market values of said securities and the value of the County accounts so covered by the collateral.

E. STATEMENT OF QUALIFICATIONS

This section identifies information which must be submitted in each proposal.

1. Company Background and Structure: The Proposer will provide a general history and description of its company including, but not limited to, the number of years in business, number of employees, and an organization chart showing principal staff members who will provide service to Curry County. Include the legal form of the business organization, the state in which incorporated (if corporation), the types of business venture in which the organization is involved, and the office location that will be the point of contact during the term of any resulting contract.

2. Company Experience and Staff: Proposers are encouraged to list years of experience in the banking business; and, if possible, show a proven effectiveness in administering contracts with County governments. Proposers must have qualified and trained staff with sufficient back-up personnel to successfully complete the contract requirements. Provide names and resumes of key personnel to be assigned to the performance of the contract. Resumes describing the qualifications of personnel to be utilized in the performance of the contract must show, at a minimum, the person's name, education, position and total years and types of experience relevant to the performance of the contract.

3. Approach to Scope of Work: Referencing the Scope of Work listed under Section D, provide a detailed approach to fulfill the requirements of this RFP.

4. References: Proposers must submit at least three (3) client references on the Bidder's Response Form provided within this RFP. These references should have employees of 100 or greater and over 2,500 transactions per month. Include client names, contact persons, addresses, telephone numbers, and type of accounts and length of time your firm has provided this service. Additionally, any and all contracts with County Governments should be included on a separate sheet if not included in the main references.

Additionally, Proposers must also list ALL County Government accounts lost within the last five (5) years. Disclose any services terminated and the reason(s) for termination of contract, either voluntary or other.

5. Financial Stability:

Provide financial information that would allow proposal evaluators to ascertain the financial stability of the Proposer. Provide the most recent financial report and the latest quarterly financial report.

6. Business Litigation: Disclose any involvement by the organization or any officer or principle in any material business litigation within the last five (5) years. The disclosure will include an explanation, as well as the current status and/or disposition of the case.

F. EVALUATION PROCESS

Proposals will be reviewed by the Evaluation Committee for quality and completeness. The proposals will then be scored in each of the following categories using the maximum point values listed below. Proposals will be reviewed and evaluated in private by the review committee to determine whether the respondent has met the experience and staff qualifications described in this RFP. The short list will consist of no more than three (3) Offerors with the highest ranking scores after the initial scores are tabulated.

20 points	Approach to Scope of Work
15 Points	Company Experience and Qualifications of Staff
15 Points	Work with Similar Public Entities
15 Points	Service and Support
10 points	References
15 points	Financial Stability and Ratings
10 points	Proposed fees and interest compensation to Curry County
Maximum Evaluation Score	
100 Points	

The top ranking three (3) Offerors may be invited to conduct oral interviews. If required, these presentations will be scheduled in advance and limited in time. Presentation will be conducted in Curry County at a location to be determined. Interviews are tentatively scheduled for July 7 to July 10, 2015. Curry County reserves the right to change these dates.

Curry County shall be the sole judge of the provider’s ability to meet the requirements set forth. Their decision in determining responsible and responsive provider(s) will be final. Curry County reserves the right to act in its best interest in this determination process, to waive all technicalities, and to select the most responsible and responsive bidder. The County reserves the right to award this contract not necessarily to the offeror with the best rates, but that demonstrates the best ability to fulfill all requirements of this request for proposal.

Sequence of Events

The County will make every effort to adhere to the following schedule:

	Action	Responsibility	Date
1.	Issue of RFP	Curry County	5-28-15
2.	Submission of Proposal	Offeror	6-23-15
3.	Proposal Evaluation	Evaluation Committee	6-23-15 to 7-3-15
4.	Selection of Finalist(s)	Evaluation Committee	7-3-15

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5.	Oral Presentation by Finalist (optional)	Offeror	7-3 to 7-10-15
7.	Negotiate and Finalize Contract	Curry County, Awarded Offeror	7-3-15 to 7-17-15
8.	Approve Contract	County Commission	7-28-15
9.	Commence Services	Contracted Offeror	8-1-15

G. ADMINISTRATION

The project will be administered by the Curry County Board of Commissioners with the County Manager being the main point of contact for all questions related to contract issues during the term of the contract.

H. BIDDER'S CHECKLIST – REQUIRED FORMS

Completing the Bidder's Response Form

Each proposal should be prepared simply and economically, avoiding the use of elaborate promotional materials beyond those sufficient to provide a complete presentation. This section identifies all mandatory requirements which must be present in the proposal before further consideration will be given. The cost for developing the submittal is the sole responsibility of the respondent. The following documents are also required to be included in your proposal packet:

1. Bidder's Response Form, responding to Scope of Work. Only proposals supplied on the forms provided will be accepted. Supplemental information may be attached to Bidder's Response Form. Pages 15-16
2. Proof of Insurance
3. Evidence of Collateral Security Agreement
4. Copy of Business License
5. Documentation listed under Section E. Statement of Qualifications – page 8
6. Execution of Proposal Form – page 17
7. Bidder's Reference Form – page 18
8. Addenda Acknowledgment Form – page 19
9. Proposer's Certification and Non-Collusion Affidavit – page 20
10. Vendor Information Form – page 21
11. Completed I-9
12. Campaign Disclosure Form – pages 22-23

Effective Period of Proposal

All proposals shall state the period for which the proposal shall remain in effect. Such period shall not be less than ninety (90) days from the proposal date. Services will need to begin no later than August 1, 2015.

Confidentiality

Until a contract is executed, resulting from this Request for Proposal (RFP), no employee, agent or representative of any proposer shall make available or discuss its proposal with any elected or appointed official, officers, member, employee, agent or representative of Curry County, unless for purposes of clarification, evaluation or negotiation. Proposals shall not be opened publicly and shall not be open to public inspection, until after the award of the contract.

Right of Rejection

Notwithstanding any other provisions of the RFP, County reserves the right to award the contract for Banking Services to the most responsible, responsive proposer(s), whose proposal is most advantageous to County, taking into consideration the evaluation factors set forth in this RFP. Further, County reserves the right to reject any and all proposals, in whole or in part, when it is deemed to be in the best interest of the County, and with no penalty to the County.

Award of Contract

The institution(s) to which the contract is awarded shall be required to enter into a written contract with Curry County, in a form approved by legal counsel for County. This RFP, or any part thereof, may be incorporated into and made part of the final contract. County reserves the right to negotiate the terms and conditions of the contract with the selected Offeror(s). County also reserves the right to make multiple awards.

I. CONTRACTUAL PROVISIONS

Termination

The contract may be terminated by either of the parties hereto, upon written notice delivered to the other party, at least ninety (90) days prior to the intended date of termination. By such termination, neither party may nullify obligations already incurred for performance or failure to perform prior to the date of termination.

Amendment

This contract shall not be altered, changed or amended, except by instrument in writing by the parties hereto.

Notice

The Procurement Code, Sections 13-1-28 through 13-1-99, NMSA 1978, imposes civil and criminal penalties for its violation. In addition, the New Mexico criminal statutes impose felony penalties for illegal bribes, gratuities and kickbacks.

Equal Opportunity Compliance

The successful institution agrees to abide by all Federal and State laws, rules and regulations, and executive orders of the Governor of the State of New Mexico, pertaining to equal employment opportunity. In accordance with all such laws of the State of New Mexico, the institution agrees to insure that no person in the United States shall, on the grounds of race, color, national origin, sex, sexual preference, age or handicap, be excluded from employment with or participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity performed under an agreement for the services outlined in this RFP. If the institution is found not to be in compliance with these requirements during the life of the contract, then the institution agrees to take appropriate steps to correct these deficiencies. By signing and submitting a proposal, Offeror agrees to comply with this paragraph.

Applicable Laws

The contract shall be governed by the laws of the State of New Mexico.

J. ADDITIONAL TERMS

1. The Board of Commissioners of Curry County reserves the right to reject any and all proposals, to waive informality, technical defect, or clerical error in any proposal and to accept the proposal, which in its judgment is the most suitable and advantageous to the County.
2. If there is any clarification, problem, ambiguity or question regarding this RFP, you must contact the County Manager or designee prior to **the proposal opening**. Clarifications and ambiguities will not be considered after the proposal opening. Answers provided regarding the specifications or RFP package must be answered by the County Manager or designee. Questions answered by any other person or County Official shall be considered completely non-applicable to the legal provision of this proposal except as authorized by the County Manager. The County is not responsible for any errors or omissions contained in the offeror's proposal.
3. The terms and conditions outlined in this RFP, unless otherwise modified, shall govern the submission of proposals and subsequent contracts. The County reserves the right to reject any proposal which takes exception to these conditions.
4. All information contained in the proposal must be legible. Any and all corrections and/or erasures must be initialed. Changes will not be permitted after the deadline for receipt. Proposals must be signed in ink by an authorized representative of the respondent and the required information must be provided. The contents of the proposals submitted by the offeror of the RFP will become public record upon award and may become part of any contract approved as the result of any solicitation. If there are portions of the proposal desired to be kept confidential, such as company financial information or any data that qualifies as a trade secret

- in accordance with the Uniform Trade Secret Act 57-3A-1, NMSA 1978, it is necessary to provide a written request for non-disclosure of such information **with the proposal**. It is not acceptable under the New Mexico State Procurement Code to request that either the entire proposal or the proposed cost of services be kept confidential.
5. Addendum: All changes, additions, and/or clarifications in connection with the RFP will be issued by the Curry County Manager in the form of a written addendum. The offeror shall acknowledge each addendum on the information form contained with the addendum. Verbal responses and/or representations are **not acceptable**.
 6. The offeror will perform all services indicated in the proposal in compliance with the negotiated contract.
 7. Proposals received after the date and time indicated will be kept on file and will be opened and considered only in the event that all other proposals are deemed non-responsive.
 8. Proposals that do not meet the requirements set forth may be considered non-responsive.
 9. The County reserves the right to negotiate any and all elements of this RFP.
 10. The County, or any of its agents, reserves the right to refuse to hold harmless or identify any respondent for any liability whatsoever.
 11. Non-Collusion: Offerors, by submitting a signed proposal, certify that the accompanying proposal is not the result of, or affect by, any unlawful act of collusion with any other person or company engaged in the same line of business or commerce, or any other fraudulent act punishable under New Mexico or United States law.
 12. Curry County reserves the right to reject any proposal from any offeror that has previously failed to perform properly, or complete on time, contracts of similar nature, or to reject the proposal from any offeror who is not in the position to perform such services satisfactory. Such is at the discretion of the County.
 13. If an offeror to whom a contract is awarded refuses to accept the reward, or fails to deliver in accordance with the contract terms and conditions, Curry County may, in its discretion, suspend the offeror for a period of time from entering into any contracts with Curry County.
 14. This solicitation is governed by the laws of the State of New Mexico. By signing and submitting a proposal, the parties agree that any litigation concerning this request for proposal, or subsequent contract or purchase order must be brought in the 9th Judicial District in and for Curry County, State of New Mexico, and each party shall pay its own cost and Attorney fees.

QUESTIONS: Questions regarding the procurement process should be directed to Carol Pipes, Finance Director at (575)763-6016.

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CHARGES AND OVERNIGHT INVESTMENT REVENUE

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Description	Unit Price Per Item	Estimated Monthly Charge
Account Maintenance		
Deposits		
Wire Transfers In		
Wire Transfers Out Number of Checks Issued Monthly		
ACH Items Payroll Direct Deposit (ACH):		
Transmissions		
ACH Items		
Cancelled Check Files		
Other:		
Total Proposed Monthly Charge		

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL

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CHARGES AND OVERNIGHT INVESTMENT REVENUE

Description	Unit Price Per Item	Estimated Monthly Charge
One Time Fees:		
Software		
On-Site Training		
Remote Deposit Equipment & Software		
Minimum Balance Penalties		
Other Fees Not Listed		
Basis of Rate to County for Balances on Deposit:		

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL

RFP #2014/15-04 BANKING SERVICES
EXECUTION OF PROPOSAL

DATE: _____

The potential Contractor certifies the following by placing an "X" in all blank spaces:

- _____ That this proposal was signed by an authorized representative of the Offeror.
- _____ That the potential Offeror has determined the cost and availability of all materials and supplies associated with performing the services outlined herein.
- _____ That all labor costs associated with this project have been determined, including all direct and indirect costs.
- _____ That the potential Offeror agrees to the conditions as set forth in this Request for Proposal with no exceptions.

Therefore, in compliance with the foregoing Request for Proposals, and subject to all terms and conditions thereof, the undersigned offers and agrees, if this proposal is accepted within ninety (90) days from the date of the opening, to furnish the services for the prices quoted within the timeframe required.

Business Name

Authorized Signature Date

Typed Name & Title

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL

RFP #2014/15-04 BANKING SERVICES
BIDDER REFERENCE FORM

All references must be from customers for whom your company has completed work similar to the specifications of this bid. Attach additional page if necessary.

References for: _____
(Company Name)

1. Company _____
Street Address _____
City, State & Zip _____
Contact Person Name _____
Phone _____ FAX _____ Email _____
Describe Scope of Work and dates of project/service: _____

2. Company _____
Street Address _____
City, State & Zip _____
Contact Person Name _____
Phone _____ FAX _____ Email _____
Describe Scope of Work and dates of project/service: _____

3. Company _____
Street Address _____
City, State & Zip _____
Contact Person Name _____
Phone _____ FAX _____ Email _____
Describe Scope of Work and dates of project/service: _____

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL

RFP #2014/15-04 BANKING SERVICES
ADDENDA ACKNOWLEDGEMENT

The vendor has examined and carefully studied the Request for Proposals and the following Addenda, receipt of all of which is hereby acknowledged:

Addendum No. _____

Addendum No. _____

Addendum No. _____

Addendum No. _____

Authorized Representative (Signature)

Date

Authorized Representative/Title
(Print or Type)

Vendors must acknowledge any issued addenda. Proposals which fail to acknowledge the vendor's receipt of any addendum will result in the rejection of the offer if the addendum contained information which substantively changes the Owner's requirements.

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL

**RFP #2014/15-04 BANKING SERVICES
PROPOSER'S CERTIFICATION AND STATEMENT OF NON-COLLUSION**

I _____ certify that this proposal is made without prior understanding, agreement or connection with any corporation, firm or person submitting a proposal for the same services and is in all respects fair and without collusion or fraud. I understand that collusive bidding is a violation of state and Federal law and can result in fines, prison sentences and civil damages awards.

I certify that this proposal has been prepared independently and the price submitted will not be disclosed to another person.

I certify that there has been no contract or communication by the proposer or the proposer's associates with any County staff, or elected officials since the date this **RFP #2014/15-04 BANKING SERVICES** was issued except: 1) through the Purchasing Department 2) at the Pre-Proposal Conference (if applicable) or 3) as provided by existing work agreement(s). **The County reserves the right to reject the proposal submitted by any proposer violating this provision.**

I agree to abide by all conditions of this proposal and certify that I am authorized to sign this proposal.

COMPANY NAME: _____

Authorized Representative (Signature)

Date

Authorized Representative/Title
(Print or Type)

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VENDOR'S INFORMATION FORM

1. Legal Business Name: _____
2. Street Address _____
3. City, State & Zip _____
4. Type of Business: _____ State of Registraton: _____

(Association, Corporation, Partnership, Limited Liability Company, etc.)

5. Name & Title of Authorized Signer: _____
6. Primary Contact _____
7. Phone: _____ FAX _____
8. Email _____
9. Company Website _____
10. Has your company ever been debarred from doing business with any federal, state or local agency?
Yes _____ No _____ If Yes, please state the agency name, dates and reason for debarment.

ATTACH COPY OF BUSINESS LICENSE AND A COMPLETED I-9 FORM

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL

CAMPAIGN CONTRIBUTION DISCLOSURE FORM

Pursuant to Chapter 81, Laws of 2006, any prospective contractor seeking to enter into a contract with any state agency or local public body must file this form with the state agency or local public body. The prospective contractor must disclose whether they, a family member or a representative of the prospective contractor has made a campaign contribution to an applicable public official of the state or a local public body during the two years prior to the date on which the contractor signs the contract, if the aggregate total of contributions given by the prospective contractor, a family member or a representative of the prospective contractor to the public official exceeds two hundred and fifty dollars (\$250) over the two year period.

THIS FORM MUST BE FILED BY ANY PROSPECTIVE CONTRACTOR WHETHER OR NOT THEY, THEIR FAMILY MEMBER, OR THEIR REPRESENTATIVE HAS MADE ANY CONTRIBUTIONS SUBJECT TO DISCLOSURE.

The following definitions apply:

“Applicable public official” means a person elected to an office or a person appointed to complete a term of an elected office, who has the authority to award or influence the award of the contract for which the prospective contractor is submitting a competitive sealed proposal or who has the authority to negotiate a sole source or small purchase contract that may be awarded without submission of a sealed competitive proposal.

“Campaign Contribution” means a gift, subscription, loan, advance or deposit of money or other thing of value, including the estimated value of an in-kind contribution, that is made to or received by an applicable public official or any person authorized to raise, collect or expend contributions on that official’s behalf for the purpose of electing the official to either statewide or local office. “Campaign Contribution” includes the payment of a debt incurred in an election campaign, but does not include the value of services provided without compensation or unreimbursed travel or other personal expenses of individuals who volunteer a portion or all of their time on behalf of a candidate or political committee, not does it include the administrative or solicitation expenses of a political committee that are paid by an organization that sponsors the committee.

“Contract” means any agreement for the procurement of items of tangible personal property, services, professional services, or construction.

“Family member” means spouse, father, mother, child, father-in-law, mother-in-law, daughter,-in-law or son-in-law.

“Pendency of the procurement process” means the time period commencing with the public notice of the request for proposals and ending with the award of the contractor or the cancellation of the request for proposals.

“Person” means any corporation, partnership, individual, joint venture, association or any other private legal entity.

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**CAMPAIGN CONTRIBUTION DISCLOSURE FORM
CONTINUATION**

“Prospective contractor” means a person who is subject to the competitive sealed proposal process set forth in the Procurement Code or is not required to submit a purchase contract.

“Representative of a prospective contractor” means an officer or director of a corporation, a member or manager of a limited liability corporation, a partner of a partnership or a trustee of a trust of the prospective contractor.

DISCLOSURE OF CONTRIBUTIONS:

Contribution Made By: _____

Contractor: _____

Name of Applicable Public Official: _____

Date Contribution(s) Made: _____

Amount(s) of Contribution(s): _____

Nature of Contribution(s): _____

Purpose of Contribution(s): _____

NAME:

Signature

Date

Position

Or

NO CONTRIBUTIONS IN THE AGGREGATE TOTAL OVER TWO HUNDRED FIFTY DOLLARS (\$250) WERE MADE to an applicable public official by me, a family member or representative.

NAME:

Signature

Date

Position

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL

RFP #2014/15-04 BANKING SERVICES
EXHIBIT A

Curry County Investment Policy

RESOLUTION #2014-23

REVISED INVESTMENT POLICY OF CURRY COUNTY Effective April 1, 2014

THIS MATTER having come before the Board of County Commissioners of Curry County on this 1st day of April, 2014 at its regular duly called meeting; and,

WHEREAS, at said meeting, the Board of County Commissioners of Curry County was presented with amendments to its existing Investment Policy (Resolution #2013-14); and,

WHEREAS, the Board of County Commissioners of Curry County determine that it is in the best interest of Curry County to amend its Investment Policy.

BE IT HEREBY RESOLVED that effective upon the passing of this Resolution, the Investment of Policy of Curry County shall be modified to read as follows:

- 1) This resolution establishes a policy for the prudent investment of County funds, and the maximization for the efficiency of the County's cash management system.
- 2) **INTRODUCTION:** This Investment Policy ("Policy") applies to all financial assets of Curry County ("County") including, but not limited to, the assets of the County's:

General Funds
Special Revenue Funds
Capital Projects Funds
Enterprise Funds
Debt Service and Debt Service Reserve Funds, and
Agency Funds

- 3) **SCOPE OF POLICY:** The goal of this Policy is to protect public funds and to invest County funds in a manner that insures the safety of the investment, that provides for adequate liquidity and proper maturities and that maximizes investment income after providing for safety and liquidity. It also serves to establish a clear understanding between the County and any investment broker and/or financial advisor utilized by the County as to the guidelines, limitations and directions that the County has determined appropriate for accounts under its purview.

It is the policy of Curry County to be fully invested (100% of available cash, less float and compensating balances) at all times. The County will use projected

monthly cash receipts and outlays as a tool for maximizing available cash for investment purposes.

- 4) **OBJECTIVE:** The primary objectives, in priority order, of the County's investment activities shall be:

SAFETY: Safety of principal is the foremost objective of the investment program. Investments of the County shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual investments do not exceed the income generated from the remainder of the portfolio.

LIQUIDITY: The County's investment portfolio will remain sufficiently liquid to enable the County to meet all operating requirements which might be reasonably anticipated. Future use of funds shall be criteria in determining maturities for any investment.

RETURN ON INVESTMENTS: The County's investment portfolio shall be designed with the objective of attaining at least a market rate of return throughout budgetary and economic cycles, taking into account the County's investment risk constraints and the cash flow characteristics of the portfolio.

- 5) **DELEGATION OF AUTHORITY:** The Board of County Commissioners acting in its capacity as a County Board of Finance pursuant to 6-10-8, NMSA 1978, shall have authority to set policy for management of all County investments and insure that such Policy is carried out.

The County Treasurer has ultimate authority over the investment of public funds as outlined in the Policy and is hereby designated as the County's Investment Officer. The Investment Officer shall be responsible for all investment transactions and shall implement and maintain the system of controls outlined in the Policy in order to regulate investment activities.

- 6) **PRUDENT PERSON RULE:** The prudence which is to be used by the Investment Officer investing County funds shall be used in accordance with the provisions of Section 6-8-10, NMSA 1978 which states "Investments shall be made with judgement and care; under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment, considering the probable safety of their capital as well as the probable income to be derived."

- 7) **ETHICS AND CONFLICT OF INTEREST:** All Board of Finance members, the County Manager and the County Investment Officer shall refrain from personal business activity that could conflict with the proper execution of the County's investment program or which could affect or impair their ability to make impartial investment decisions on behalf of the County (Sections 6-10-40 and 6-10-53 NMSA 1978) and the New Mexico Constitution Article VII, Section 4.

- 8) **CASH MANAGEMENT:** The Board of Commissioners and the Treasurer's Office shall jointly prepare and maintain an ongoing cash management program. This program will involve the preparation of a regular report that includes projections for cash receipts (revenues), cash disbursements (expenditures) and interest earned or estimated to be earned on overnight investments. The Board of Commissioners shall notify the County Treasurer on a regular basis of county expenditures and of any large expenditures anticipated so that cash liquidity can be planned according to the cash management report and County expenditures. The County Treasurer shall take into consideration these projected cash needs of the County when setting investment maturity dates. It shall be the duty of the Investment Officer to provide for adequate security for funds received, receipt and disbursement reports and accounting of all cash and cash management activities.
- 9) **BANKS SELECTION:** Public money may be deposited with banks, savings banks and credit unions having their main or manned branch offices within the geographical boundaries of the County, which have qualified as public depositories by reason of insurance of the account by an agency of the United States, or by depositing collateral security of United States Treasury or agency securities as provided herein, letters of credit from the Federal Home Loan Bank or by giving bonds as provided by law (Section 6-10-36C, NMSA 1978).
- 10) **MINIMUM INTEREST RATE:** The interest rate to be paid on time deposits shall not be less than the rate fixed by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States treasury bills of the same maturity on the day of deposit (Section 6-10-36E, NMSA, 1978 Comp). Additionally, the County will diversify use of investment instruments to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions or maturities.
- 11) **COLLATERALIZATION:** The following guidelines shall be utilized to ascertain the level of collateral required from each financial institution on deposits or investments on amounts greater than federal insurance such as Federal Deposit Insurance Corporation coverage. These ratios are in agreement with those set by the State Board of Finance for the State of New Mexico. Curry County reserves the right to set the level of collateral required based on criteria other than the ratios below. Written justification for the variance shall be kept on file in the County Treasurer's office.

Should the institution's ratios result in a different collateral requirement for any of the ratios, the higher collateral level will be required.

Determination of the collateral level must be determined every six months, in March and September, if the County chooses to reduce the collateral requirement to under 102%. Each financial institution shall submit a current

Statement of Financial Condition and a completed Risk Assessment Ratio Form to the Treasurer of Curry County.

Ratios	50%	75%	102%
Primary Capital Assets	Above 6.0%	5.0% - 6.0%	Less than 5.0%
Net Operating Income	Above .60%	.51% - .61%	Less than .51%
Total Average Assets			
Non-Performing Loans	Under 35.0%	35.0% - 49.9%	Above 49.9%
Primary Capital			

Should the financial institution use a payment or performance bond, if provided by law, then the amount of collateralization shall be equal to the amount of the principal and accrued interest not otherwise covered by federal insurance. The maturity of deposits so collateralized shall be for the lesser of the term of the deposit or time for cancellation of such payment or performance bond.

All banks, savings banks and credit unions in which the County's funds in **excess of federal insurance amounts** are deposited will be required to enter into a **Collateral Security Agreement which shall be mutually agreed upon by the Treasurer and the financial institution. (NMSA 1994, 6-10-18a).**

12) INVESTMENTS: All sinking funds or money remaining unexpended from the proceeds of any issue of bonds or negotiable securities which by law are entrusted to the care and custody of the Treasurer, and all money not immediately necessary for public use, may be invested in securities or deposited in interest bearing deposits with banks, savings banks and credit unions within the geographical boundaries of the County. All funds available for deposit with local banks, savings banks and credit unions must be equitably distributed according to the net worth of each institution in accordance with State Statute 6-10-36. For purposes of calculation, the County shall use the total deposits as reported to federal agencies by the local banks, savings banks and credit unions as of March 31 of each year.

If any bank, savings bank or credit union within the geographical boundaries of the County declines to accept any part of their pro-rata share of County funds, a written notice of such shall be obtained by the Investment Officer. The Investment Officer, with consultation of the Investment Committee, may allow any bank declining to receive distribution of future funds at his/her discretion.

The funds that are declined shall be considered excess, as well as funds subject to the New Mexico Constitution Article VIII, Section 4 and may be invested in those securities authorized by the laws of the State of New Mexico, including the following approved investments:

A. Certificates of Deposits with federal or state chartered banks, savings banks or credit unions, to be collateralized by United States Treasury or agency

securities whose daily closing price ("mark-to-market") is equal to or greater than that portion of the Certificate of Deposit and interest thereon and/or Municipal Bonds issued by New Mexico entities at par, for those amounts that the Federal Deposit Insurance Corporation ("FDIC") does not insure.

- B. United States Treasury Bills, United States Treasury Bonds, and United States Treasury Notes.
- C. Bonds or negotiable securities of the State of New Mexico or any County, Municipality or School District.
- D. Short term investments with the Local Government Investment Pool as per Section 6-10-1.1 NMSA 1978. Also see Sections 6-10-10 and 6-10-44, NMSA 1978.
- E. Securities that are issued by the United States government or by its agencies or by instrumentalities and that are either direct obligations of the United States, the Federal Home Loan Mortgage Association, Federal Home Loan Bank, Federal National Mortgage Association, the Federal Farm Credit Bank or are backed by the full faith and credit of the United States government. Derivative investments are not "direct obligations" and hence, are not approved for any accounts
- F. All investments set forth in 1-5 above must have readily ascertainable market value and be easily marketable.
- G. In the event the State Statutes are legally changed to allow other securities as appropriate for investment by the County then this policy shall be deemed amended to include those securities as appropriate with the approval of the Board of Finance.

13) SCHEDULING OF INVESTMENT MATURITIES: Investment maturities shall be scheduled to coincide with projected cash flow needs, taking into account expenditures (payroll, debt-retirement payments, Capital Improvements Program disbursements) as well as considering anticipated revenue (property taxes, payment in lieu of taxes, etc.) utilizing the Cash Management program developed by the Investment Officer.

The County will create a program that will match investment maturities with cash flow needs. Such maturities may be either by fund or in aggregate, depending on market conditions, professional advice, proposed financings or other matters that could have a positive or negative impact on rates of return.

14) SECURITIES INVESTMENT SELECTION CRITERIA AND ASSET ALLOCATION:

- A. Cash and cash equivalents may include Treasury bills, certificates of deposit due within 12 months, and money market funds that invest in U.S. Government and its agencies securities. The purpose of these funds is to provide income, liquidity and preservation of the funds' principal value.
- B. The maximum maturity or duration of the securities purchased for an account shall not be greater than seven (7) years. The average weighted maturity of the entire portfolio shall be three (3) years or less.
- C. The maturity schedule of the securities portfolio must take into account and reflect future cash needs and the goal of maximizing investment returns.
- D. The weighted duration of the securities portfolio should not exceed three (3) years unless there is prior review by the County Treasurer. Duration is defined as the weighted average time to full recovery of principal and interest payments. Duration provides a summary statistic of the average maturity of the portfolio. Second, it is an essential tool in immunizing a portfolio from interest rate risk. Finally, duration can be used to estimate the interest rate sensitivity of a portfolio. For example, if the portfolio has a duration of five (5) years, and if yields decline by one percent, the portfolio market value could rise in value by approximately 5 percent.

15) SAFEKEEPING OF SECURITIES: All investment securities owned or held as collateral under this Policy shall be held in third-party safekeeping by an institution acceptable to the County. The safekeeping institution shall issue a safekeeping receipt or other evidence (i.e. book entry notice) to the County listing the specific instrument, rate, amount, maturity date, instrument number, term and other pertinent information. Any financial institution holding securities for the benefit of the County shall be required to provide insurance sufficient to cover 100% said securities in the event that the financial institution fails financially and is unable to meet obligations to securities clients. Insurance such as Securities Investor Protection Corporation (SIPC) and private insurance shall be acceptable. The Investment Officer shall prepare the Safekeeping Report at least quarterly.

16) INTERNAL CONTROLS: The County Investment Officer, shall document and maintain a system of internal controls for the making of deposits and investments of County funds. The internal controls and compliance thereof shall be reviewed by independent auditors on an annual basis. The County Treasurer shall review the systems of controls periodically to insure such controls are effective and that the County is complying with such controls. The Treasurer shall provide quarterly to the Board of Finance a copy of the internal controls policy, and any amendments thereto.

17) INTERNAL REPORTS: The Safekeeping Report, Pro-Rata Distribution Reports and Investment Report shall be compiled by the County's Investment Officer monthly and published along with the Treasurer's Monthly Financial Statement. The County Investment Officer shall have daily access to reports from

safekeeping institutions showing daily mark-to-market valuations of investments other than deposits in local banks, savings banks and credit unions.

18) COMMUNICATIONS AND REPORTS: Any investment broker, financial advisor and/or professional fund manager actively doing business with the County must submit to the County Investment Officer on, but not less than, both a quarterly, and fiscal annual basis, investment reports showing total amount invested, cost basis and market value of each security, amount invested in each type of security, maturity schedule of the portfolio, yield and cash flow analysis of the portfolio, and the time weighted return for each reporting period. Any transaction that occurred during the reporting period should be shown as well as any realized gains or losses. All exhibits and written material that will be used for presentation to the Treasurer and Commission shall be submitted to and received by the Treasurer at least five (5) business days prior to any meetings with the Commission, unless otherwise approved in writing or unless waived in writing by the Investment Officer.

19) FINANCIAL ADVISOR: The County may retain a financial advisor under a contract Approved by the Commission, if said advisor: (i.) is licensed to perform such services in the State of New Mexico, is an RIA or Investment Advisor Representative of an RIA and has at least a Series 7 securities license with no adverse actions indicated on the U-4, (ii.) has had at least seven years experience in managing and/or advising investments approved herein for other governments and fiduciary institutions, (iii.) has liability and fiduciary insurance coverage, (iv.) agrees to the communications requirements herein; (v.) agrees to advise the County in writing of any significant changes in the investment philosophy, management style, ownership, organizational structure financial condition or senior personnel staffing of the firm or manager assigned to the County within 30 days of each change; (vi.) does not have a proprietary interest in any professional fund manager utilized by the County. (vii.) is compensated only on a fee (agent only) basis and does not receive commissions, mark-ups or other compensation on securities purchased for the County; (viii.) agrees to meet personally with the Treasurer and the Board of Finance at least quarterly; and (ix) agrees to be bound by the dictates of this Policy. Such meetings shall address the financial advisor's views on developments within the national/local economies, the securities markets and the potential affects of these developments on investment strategy, portfolio maturities, potential amendments to this Policy and other fiscal matters. The financial advisor's performance shall be evaluated based on the lessor of a 3-5 year time period or a complete market cycle. A copy of this Policy shall be given to the financial advisor by the County. The Investment Officer reserves the right to request monthly meetings.

20) PROFESSIONAL FUND MANAGER: The County Treasurer, with advice and consent of the Board of Finance may retain a professional fund manager, under a contract approved by the Commission, if said manager: (i.) is licensed to perform such services in the State of New Mexico and as a Registered

Investment Advisor ("RIA") under the Investment Advisor's Act of 1940, as amended, (ii.) has had at least seven years experience in managing investments approved herein for other governments and fiduciary institutions and has at least \$1,000,000,000 under management for investment disciplines similar to this Policy; (iii.) has liability and fiduciary insurance coverage, (iv.) agrees to the communications requirements herein; (v.) agrees to advise the County in writing of any significant changes in the investment philosophy, management style, ownership, organizational structure, financial condition or senior personnel staffing of the fund manager or manager assigned to the County within 30 days of each change; (vi.) is compensated only on a fee (agent only) basis and does not receive commissions, mark-ups or other compensation on securities purchased for the County; (vii.) agrees to meet personally with the Commission at least annually; and (ix) agrees to be bound by the dictates of this Policy. Such meetings shall address the professional fund manager's views on developments within the national economies, the securities markets and the potential affects of these developments on investment strategy, portfolio maturities and other fiscal matters. Manager's rate of return shall be measured against their peer and passive indices and their performance shall be evaluated based on the lesser of a 3-5 year time period or a complete market cycle. A copy of this Policy shall be given to the professional fund manager.

- 21) INVESTMENT BROKERS:** All transactions are to be governed by negotiation on a "best realized price" (best net price) basis. Mark-ups on each trade, if any, and commissions charged shall be provided to the Treasurer on trade confirmations submitted by the brokerage firm. Adequate documentation will be maintained by the Investment Officer. As electronic trading is the recognized source or obtaining the best realized price, all brokerage transactions shall be conducted on a nationally accredited electronic trading platform and be subject to the best realized price condition.
- 22) INVESTMENT COMMITTEE:** There is hereby established an Investment Committee ("Investment Committee") comprised of the County Treasurer (as Chair), County Manager, County Finance Director, two (2) members of the County Commission who shall be named by the County Commission and two (2) members of the community who live or work in Curry County who are current or retired bankers or financial advisors, who shall be appointed by the County Commission. The Investment Committee shall make recommendations regarding amendments to this Policy and related matters.
- 23) AMENDMENTS:** This Policy may be revised and/or amended by the Curry County Board of County Commissioners, as appropriate. It shall be the obligation of the Investment Officer to bring such amendments to the Board of Commissioners and obtain the approval of their majority before such changes and amendments take affect.

PASSED AND ADOPTED THIS 1ST DAY OF APRIL, 2014.

Frank H. Blackburn

Frank Blackburn, Chairman
Board of County Commissioners of Curry County

ATTEST TO:

Olivia Little, Chief Deputy

Rosalie Riley, Clerk
Curry County

