REQUEST FOR PROPOSALS

FOR BANKING SERVICES

Summit Fire & EMS Fire Protection District

RFP No. 26-01

Issue Date: *August 6, 2026*

Proposal Due Date: *Wednesday, September 2, 2026, 11:00 AM MST*

Submit To: *Mary Hartley, Finance Director, mhartley@summitfire.org*

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A. GENERAL

Summit Fire & EMS Fire Protection District ("SFE" or the "District") is a political subdivision of the State of Colorado, organized pursuant to the Special District Act, C.R.S. § 32-1-101, et seq., to provide fire suppression, fire prevention and public education, emergency medical, ambulance, emergency rescue, and hazardous materials services to the citizens and property within its jurisdiction, and to individuals passing through its jurisdiction.

SFE is soliciting proposals from qualified financial institutions to provide comprehensive banking services to the District. SFE intends to select a single primary banking services provider, but reserves the right to award services on a partial or unbundled basis if doing so best serves the District's interests.

Any bank submitting a proposal must currently be designated, or be eligible for designation, as an "eligible public depository" under Colorado's Public Deposit Protection Act, C.R.S. § 24-75-601, et seq. Proposals will not be considered from institutions that do not meet this threshold requirement.

There is no express or implied obligation for SFE to reimburse responding firms for any expenses incurred in preparing proposals in response to this Request for Proposals ("RFP") or in participating in the evaluation process. During the evaluation process, SFE has the right, where it may serve SFE's best interest, to request additional information or clarifications from one or more responding firms, or to allow correction of errors or omissions. At SFE's discretion, one or more firms may be requested to make an oral presentation or demonstration as part of the evaluation process.

Upon submission, all proposals become the property of SFE. Submission of a proposal constitutes the firm's acceptance of the terms and conditions contained in this RFP, unless clearly and specifically noted otherwise in its proposal and subsequently agreed to by SFE in the resulting contract. Nothing in this RFP shall be construed to obligate SFE to award a contract to any firm. The District's Board of Directors (the "Board") retains the right to terminate this RFP process at any time, in its sole discretion, with no obligation to any firm submitting or intending to submit a proposal.

All proposals will constitute public records under the Colorado Public (Open) Records Act, C.R.S. § 24-72-203, et seq. If a firm considers any part of its proposal to be a trade secret, privileged information, or confidential commercial or financial data within the meaning of C.R.S. § 24-72-204(3)(a)(IV), the firm must separate such information from the remainder of the proposal and clearly mark it "Confidential and Proprietary." SFE cannot guarantee the confidentiality of any information submitted and will make its own determination regarding disclosure in accordance with applicable law.

Potential and actual proposers shall not solicit or otherwise communicate, directly or indirectly, with members of the Board or District staff regarding this RFP, other than through the point of contact identified in Section L, from the date of issuance through the date of award.

B. BACKGROUND INFORMATION ON THE DISTRICT

SFE currently maintains its primary banking relationship with *PNC Bank, N.A*. The District's fiscal year runs from January 1 through December 31, and its accounting records are maintained on a fund basis in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB).
A summary of the District's current account structure, average monthly balances, and transaction volumes is provided in Attachment D. This information is provided for reference purposes only; it reflects the District's most recent operating experience and is not a guarantee of future volumes.

For reference, the District's current banking relationship generally includes:

- Operating and payroll checking accounts (with zero-balance / sweep structure, if applicable)

- A capital reserve and/or investment account
- ACH origination for payroll direct deposit and vendor payments
- Positive pay / fraud protection services
- Online banking and account reporting

The District currently has approximately *109* employees, of whom approximately 100% are paid by direct deposit.

The District's most recent audited financial statements and adopted budget are available upon request or at the link below, and are provided to give proposers a full picture of the District's financial position and scale of operations.

Audited financial statements / budget: Historical Financial Audit Link

C. PROCUREMENT TIMELINE

SFE anticipates the following schedule for this procurement. SFE reserves the right to modify this schedule at its discretion; any material change to the submission deadline will be communicated in writing to all firms that have submitted a Notice of Intent to Respond (Attachment A).

Banking Services RFP — Procurement Timeline

Milestone	Date
Issue date of RFP	Monday, August 10, 2026
Deadline for written questions	Friday, August 21, 2026
District's written responses to questions issued (addendum)	Tuesday, August 25, 2026
Proposal submission deadline	Wednesday, September 2, 2026, 11:00 AM MST
Staff evaluation / reference checks	September 3 – 4, 2026
Staff recommendation finalized	Tuesday, September 8, 2026
Board packet materials due	Wednesday, September 9, 2026
Presentation to Board of Directors for approval	Tuesday, September 15, 2026 (regular Board meeting)
Contract execution	By Friday, September 25, 2026
New accounts opened / signature cards signed	September 28 – October 2, 2026
ACH pre-notes submitted (payroll and vendor)	October 5 – 7, 2026
Final payroll cycle on outgoing bank	Friday, October 16, 2026
Positive pay, wire templates, and check stock finalized at new bank	October 19 – 23, 2026
Outgoing bank relationship closed / final reconciliation	October 26 – 28, 2026
Implementation complete — first live payroll on new bank	Friday, October 30, 2026

All questions regarding this RFP must be submitted in writing to the contact identified in Section L. SFE will not respond to questions submitted by telephone. Responses to written questions of substance will be shared with all firms that have submitted a Notice of Intent to Respond, without identifying the source of the question.

D. MINIMUM BANK QUALIFICATIONS

To be considered, a proposing institution must, at minimum:

- Be a banking corporation or savings institution authorized to conduct business in the State of Colorado.
- Currently qualify, or be eligible to qualify, as an “eligible public depository” under Colorado's Public Deposit Protection Act, C.R.S. § 24-75-601, et seq., and agree to pledge collateral for all deposit balances in excess of FDIC insurance coverage in accordance with that Act.
- Maintain deposit insurance through the FDIC.
- Maintain a physical branch or, at minimum, dedicated local/regional relationship management capacity within Summit County, CO.
- Have no unresolved regulatory enforcement actions, and disclose any such actions within the past three (3) years.
- Submit the institution's most recent call report (Consolidated Report of Condition and Income) and a current bank rating from a recognized bank rating agency (e.g., Veribanc, IDC/Highline, Bauer Financial).
- Submit the institution's most recent Community Reinvestment Act (CRA) rating.
- Comply with all applicable state and local procurement, ethics, and conflict-of-interest requirements.

Proposals from institutions that do not meet these minimum qualifications will not be evaluated further.

E. SCOPE OF BANKING SERVICES

SFE is seeking a full range of banking services. Required services are identified as such; optional services should be priced and described separately. For each service area, proposers should describe how the service is delivered, any relevant limitations, and pricing (see Attachment B). Proposers are encouraged to describe any enhancements, alternative approaches, or additional services not specifically requested that may benefit the District.

1. General Account Structure (Required)

- Operating, payroll checking accounts. Dependent upon returns potentially including a liquid asset/money market account with zero-balance account (ZBA) or sweep structure as needed to consolidate District cash management.
- Describe minimum balance requirements, if any, and how balances are compensated (earnings credit rate or interest-bearing structure).
- Describe account opening requirements, signature card process, and online account administration.

2. Collection and Deposit Services (Required)

- Branch and night-depository deposit services, including cutoff times by location.
- Remote deposit capture (RDC) / check truncation capability, including scanning equipment/software options, deadlines for same-day credit, and document retention policy for converted items.
- Coin and currency handling/vault services, with fee example for a standard deposit.

3. Client Service & Relationship Support (Required)

- Describe the institution's relationship management model — dedicated relationship manager vs. call-center/branch-based support — and identify the specific individual(s) who would be assigned to the District's account, including a named backup contact.
- State the institution's standard response-time commitment for routine service inquiries and for escalated/urgent issues (e.g., fraud holds, failed transactions).
- Describe the escalation path when an issue is not resolved at the first point of contact, including direct contact information for a service escalation manager.
- Provide the relationship manager's approximate client-to-RM ratio or portfolio size, if available.
- Describe the institution's process and typical turnaround time for producing and delivering month-end account analysis and reporting.

4. Automated Clearing House / ACH (Required)

- Origination of ACH credits for payroll direct deposit and vendor payments, and receipt of ACH debits/credits.
- NACHA sending/receiving bank status.
- ACH fraud filters and blocks (positive pay for ACH).
- File submission method, pre-notification policy, and cost.

5. Wire Transfer Services (Required)

- Incoming and outgoing wire origination, online initiation and approval controls, and repetitive/template wire capability.
- Wire cutoff times and daylight overdraft policy.
- Dual-control / security requirements for wire initiation.

6. Positive Pay / Fraud Prevention (Required)

- Check positive pay and payee positive pay, including exception item review and decisioning deadlines.
- ACH positive pay / debit blocks.
- Description of the bank's liability and reimbursement policy in the event of fraud loss where the District has utilized recommended fraud controls.

7. Online Banking, Reporting, and Account Analysis (Required)

- Prior-day and same-day (intraday, if available) balance and transaction reporting, exportable to Excel.
- Self-administered, multi-level user security and entitlements.
- Monthly account analysis statement and provide a sample.
- Describe the platform's system uptime/availability over the past twelve (12) months, and any unplanned outages of note.
- State whether any major platform upgrade, replacement, or migration is planned within the next twenty-four (24) months, and if so, describe anticipated client impact.
- Confirm availability of a live demonstration or sandbox/test access as part of the proposal process (see Section G).
- Describe the flexibility of month-end reporting — available formats, customization options, and export capability (Excel, CSV, PDF).

  Integration or file-compatibility with the District's financial management/accounting software: Current accounting/ERP system: ***Caselle***

8. Collateralization of Public Deposits (Required — see also Section F)

- Confirmation of ability and willingness to pledge eligible collateral for all balances in excess of FDIC insurance, in accordance with the Colorado Public Deposit Protection Act.
- Identification of the proposed third-party safekeeping custodian.
- Description of collateral marking-to-market and reporting frequency.

9. Purchasing / Credit Card and Merchant Services (Optional)

- Purchasing card program: card issuance/administration, rebate structure, controls and spend limits, and reporting.
- Merchant/payment card acceptance services for point-of-sale or online payments, including PCI-DSS compliance and fee structure.

10. Stop Payments (Required)

- Online stop payment initiation, confirmation, and renewal.

11. Other Services

- Describe any additional products, technology, or advisory services the institution believes would benefit the District that are not specifically requested above.

F. COLLATERALIZATION OF PUBLIC DEPOSITS

All District deposits are subject to the collateral requirements of the Colorado Public Deposit Protection Act ("PDPA"), C.R.S. § 24-75-601, et seq. The proposing institution must:

- Be a state or federally chartered bank or savings institution that has been designated, or agrees to seek designation, as an eligible public depository under the PDPA.
- Pledge eligible collateral, held by an independent third-party custodian, for all District deposits not covered by FDIC insurance, at the statutory margin requirement.
- Provide monthly (or more frequent) collateral position reporting, marked to market, to the District and/or its designated custodian.
- Not reduce or substitute pledged collateral without prior notice to and approval by the District.
- Identify the proposed custodian for safekeeping of pledged collateral and confirm execution of a tri-party custodial agreement consistent with Financial Institutions Reform, Recover, and Enforcement Act (FIRREA)requirements.

This section is provided for informational purposes and does not constitute legal advice; the District's legal counsel will review final collateral and depository agreements prior to execution.

G. PROPOSAL FORMAT AND REQUIRED SUBMITTALS

Proposals should be prepared simply and economically. There is no need for expensive binders, color displays, or other promotional materials. Proposals should be organized in the order presented below to facilitate evaluation, and must be signed by an individual authorized to bind the institution.

At minimum, each proposal must include:

1. Executive Summary — a brief overview of the proposed relationship and why the institution believes it is best suited to serve the District.
2. Organization and Financial Strength — corporate structure, total assets, capital ratios, most recent call report, current bank rating (Veribanc, IDC/Highline, Bauer, or similar), and CRA rating.

3. Eligible Public Depository Status — confirmation of current or pending designation under the Colorado PDPA, and description of collateral and custodial arrangements.
4. Proposed Account Structure — response to each item in Section E, in the same order, noting any exceptions to the District's stated requirements.
5. Service Team — the designated relationship manager and backup contact, their experience with public-sector/special district clients, and a brief biography.
6. References — at least two (2) references from comparable Colorado local government or special district clients, including contact name, entity, and phone number. References must be prepared to specifically address the institution's responsiveness/service quality, month-end reporting turnaround, and platform usability.
7. Live Platform Demonstration — proposer must be prepared to provide a live demonstration of its online banking and reporting platform, either at the time of proposal submission or if selected for an interview.
8. Fee Proposal — completed using the standard form in Attachment B. Pricing must remain firm for at least one hundred twenty (120) days following the proposal due date.
9. Historical Earnings Rate Information — average of interest-bearing account/ECR/sweep rates paid over the trailing twelve (12) months.
10. Implementation/Transition Plan — proposed timeline and responsibilities for converting the District's accounts, assuming an anticipated implementation start date of ***September 28, 2026, and implementation completion date of October 30, 2026.***
11. Sample Documents — a sample monthly statement, account analysis statement, and the institution's standard banking services agreement and collateral/custodial agreement.
12. Exceptions — any exceptions to the terms, conditions, or specifications of this RFP must be separately identified; unstated exceptions will not be honored.
13. Notice of Intent to Respond (Attachment A) — due by the date noted in Section C, to ensure receipt of any addenda.

Proposals that fail to address all required items may be deemed non-responsive at SFE's sole discretion.

H. EVALUATION CRITERIA

Proposals will be evaluated by District staff which will make a recommendation to the Board of Directors. Evaluation will consider three broad areas — service capability, cost, and earnings/rate options weighed approximately as follows. SFE reserves the right to adjust these weightings if doing so better serves the District's interests, and will note any such change in writing to all proposers prior to the submission deadline.

Banking Services RFP — Evaluation Criteria

Evaluation Criterion	Weight
Ability to meet required and optional service needs (Section E)	20%
Cost — fees for required and optional services	20%
Client service model, responsiveness, and platform demo/reporting quality	20%
Earnings options — interest/ECR rate history and structure	15%
Service team qualifications and implementation/transition plan	10%
Experience with Colorado local governments / special districts; quality of references	10%
Financial strength, regulatory standing, and eligible public depository status	5%

SFE may request oral presentations, demonstrations, or additional written clarification from one or more firms prior to finalizing a recommendation. Award will not necessarily be made to the lowest-cost proposer; SFE intends to award to the proposer whose proposal represents the best overall value to the District.

I. SELECTION PROCESS AND CONTRACT AWARD

District staff will review and score all responsive proposals against the criteria in Section H and will develop a staff recommendation. The recommendation, together with a summary of the evaluation process, will be presented to the Board of Directors for consideration.

Selection of a banking services provider, and designation of that institution as an official depository of the District, is subject to review and approval by the Board. SFE anticipates that this presentation will occur at the September regular Board meeting, currently scheduled for ***Tuesday, September 15, 2026***.

Following Board approval, SFE intends to enter into a formal banking services agreement with the selected institution that incorporates the provisions of this RFP and the selected proposal. Additional terms will not be included in the final agreement unless mutually agreed to in writing by both parties. The agreement is expected to have an initial term of three (3) years, with the option to renew for up to two (2) additional one year terms consistent with GFOA's recommendation that governments competitively review banking relationships at least every five years.
The resulting agreement, and any renewal, is subject to annual appropriation of funds sufficient to meet the District's obligations for the ensuing year. If the Board does not appropriate funds sufficient to meet the District's obligations under the agreement, the agreement will terminate, and SFE will have no further obligation to the institution beyond amounts already appropriated and unspent.

J. GENERAL TERMS AND CONDITIONS

- SFE reserves the right to reject any or all proposals, with or without cause, and to waive minor informalities or irregularities in a proposal.
- SFE reserves the right to award all, none, or any part of the services described in this RFP, and to negotiate final terms with the selected proposer(s) prior to execution of an agreement.
- SFE reserves the right to request clarification, correction of minor errors, or additional information from any proposer at any point in the process.

- A subsequent agreement may generally be terminated by either party upon [180] days' written notice, or such other period as is mutually agreed, sufficient to allow the District to transition to a new provider without disruption.
- This RFP does not commit SFE to award a contract, to pay any costs incurred in the preparation of a proposal, or to procure or contract for the described services.
- Proposers are prohibited from offering or providing any gift, gratuity, or thing of value to any District official or employee in connection with this RFP.

K. RIGHT TO REJECT PROPOSALS

SFE has the right to reject any or all proposals and to select the proposal that, in the Board's judgment, best serves the interests of the District, which may not necessarily be the lowest-cost proposal.

L. SUBMISSION INSTRUCTIONS AND CONTACT

To be considered, a proposal must be received by SFE no later than ***Wednesday September 2, 2026 11:00 AM MST*****.**

Proposals must be submitted electronically to ***Mary Hartley - Finance Director***

at ***mhartley@summitfire.org***

A proposing firm is solely responsible for ensuring that the District actually receives its proposal by the deadline. Late proposals will not be considered.

Questions regarding this RFP should be directed, in writing only, to:

Mary Hartley

Finance Director

970-262-5100 ext 120

mhartley@summitfire.org

ATTACHMENT A — NOTICE OF INTENT TO RESPOND – Please respond by Friday, August 21, 2026 by 5:00 PM MST

Firms intending to submit a proposal are asked (though not required) to return this notice by the date shown in Section C, so that the District can ensure timely delivery of any addenda or responses to written questions.

Institution Name: ____

Contact Name / Title: ____

Phone: _______________________________ Email: _______________________________

Signature: ____ Date: ____________

Please return to the contact identified in Section L.

ATTACHMENT B — FEE PROPOSAL / COST WORKSHEET

Proposers must complete the fee schedule below for all required services, and may attach a supplemental schedule for optional services described in Section E. Fees quoted must remain firm for at least 120 days following the proposal due date. If a service is provided at no charge, indicate "No Charge" rather than leaving the field blank.

Service	Proposed Fee / Rate
Monthly account maintenance fee (per account)	
Deposited item fee (per item)	
Currency/coin deposit fee (per $)	
ACH origination fee (per item / per file)	
ACH receipt fee (per item)	
Incoming wire fee	
Outgoing wire fee (domestic)	
Positive pay — monthly base fee	
Positive pay — exception item fee	
Remote deposit capture — monthly fee	
Remote deposit capture — per item fee	
Online banking / reporting — monthly fee	
Stop payment fee (per item)	
Account analysis / statement fee	
Earnings credit rate (ECR) — current	
Interest rate on operating balances — current	
Other fees (specify)	

Estimated total annual cost, based on the volumes provided in Attachment D: $ ________________

ATTACHMENT C — REFERENCE FORM

Provide at least two (2) references from comparable Colorado local government or special district clients (fire protection districts preferred).

Reference 1

Entity Name: ____

Contact Name / Title: ____

Phone / Email: ____

Services Provided / Length of Relationship: ____

Reference 2

Entity Name: ____

Contact Name / Title: ____

Phone / Email: ____

Services Provided / Length of Relationship: ____

ATTACHMENT D — CURRENT ACCOUNT STRUCTURE AND VOLUMES

The following reflects the District's current banking activity and is provided for reference in preparing a fee proposal. Actual volumes may vary.

Number of accounts: *3 Treasury Enterprise, 2 Checking, 1 Money Market*

Average monthly collected balance (all accounts): *$1.77M*

Monthly deposited items (checks/cash): *4*

Monthly ACH additions: *27*

Monthly Other additions: *23*

Monthly ACH deductions: *27*

Monthly Other deductions: *21*

Monthly wire transfers (in/out): *2*

Number of checks issued monthly: *54*

Percent of payroll paid by direct deposit: *100%*