

**CITY OF OVERLAND PARK, KANSAS**

**REQUEST FOR PROPOSALS  
FOR CITY SAFEKEEPING SERVICES**

AUGUST 17, 2001

8500 SANTA FE DRIVE  
OVERLAND PARK, KANSAS 66212-2899

**CITY OF OVERLAND PARK, KANSAS**  
**REQUEST FOR PROPOSALS FOR CITY SAFEKEEPING SERVICES**

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CITY INVESTMENT POLICY

**REQUEST FOR PROPOSAL FOR SAFEKEEPING SERVICES  
CITY OF OVERLAND PARK, KANSAS**

**I. GENERAL BACKGROUND**

The City of Overland Park, Kansas (the City,) is soliciting proposals from banks that are eligible to be a depository for City funds pursuant to KSA 9-1401, as amended, for safekeeping services. The City maintains an investment portfolio of approximately eighty million dollars that requires safekeeping of directly owned securities and collateral from depository banks.

This Request for Proposal (RFP) is intended to cover only safekeeping services and does not include any general banking or investment management services. Any other services would be covered under a different RFP or through investment bidding procedures as part of the investment program. The City intends to enter into an agreement for safekeeping services for a period that will not extend beyond December 31, 2002, at which time the City expects to offer a comprehensive RFP for all City banking services.

The City encourages all eligible and qualified bank representatives to examine this RFP carefully. Qualified banks are requested to submit proposals to provide safekeeping services as defined in this RFP. The City expects the selected bank to be a leader and an innovator in the development and execution of financial products and services, and expects these services to be of the highest quality.

**II. MINIMUM QUALIFICATIONS**

This section lists the minimum qualifications and criteria for a bank's proposal to be eligible for consideration and evaluation. Specific responses to each requirement must be provided in the accompanying Response Forms. For a proposal to this RFP to be considered and evaluated a bank must:

- Be Federal Deposit Insurance Corporation (FDIC) insured.
- Be eligible to be a depository of City funds pursuant to KSA 9-1401, as amended.
- Be an on line cash and securities member of the Federal Reserve.
- Be able to provide 105% collateralization of all City deposits with collateral in compliance with the City Investment Policy.
- Have minimum gross capital of \$25,000,000 as of June 30, 2001.
- Have the capacity of providing all "Required Services" internally. The City prefers that the responding bank provide services without the use of joint ventures, consortiums, or contract service providers because of control issues. The City will determine the acceptability of any arrangements with the objective of the RFP being the "total solution."
- Maintain a financial institution bond, Form 24 or equivalent, with a limit of not less than \$2,000,000.

**III. SCOPE OF SERVICES**

The following safekeeping services to be provided to the City shall be addressed as required or appropriate in each proposal submitted to the City.

### Required Safekeeping Services

These services, listed in Section IV and in Exhibit B, must be provided by the selected bank.

### Optional Safekeeping Services

These are services listed in Section V and in Exhibit C which the City may desire to use depending on the availability and price of the services offered. Proposals are not required to address any optional services in order to be considered an acceptable proposal.

### Other Value-Added Safekeeping Services

These are services not otherwise identified in this RFP that the proposing bank may offer to the City. Please submit your proposal for any additional services you wish the City to consider regarding safekeeping-related services only.

## **IV. REQUIRED SAFEKEEPING SERVICES**

All proposals must include the following services which will be required in the City's Safekeeping Services agreement. Proposing Banks must submit a completed Exhibit B with the proposal. Exhibit B is available in electronic form if desired.

### **General Demand Deposit Account**

The City will need a general demand deposit account in conjunction with a safekeeping account. The City will use this account to fund the purchases of securities, receive proceeds from maturities, and receive the proceeds of sales and coupon payments from investments as defined in the City's Investment Policy.

### **Automatic Sweep**

A requirement of this RFP is an automated sweep product for the investment of any and all end-of-day balances in the City's demand deposit account. The proposal should include all options available to public entities in Kansas. Please include your Bank's twelve-month earnings history and all costs related to the sweep activity.

### **Safekeeping Accounts**

The City has a need for two different accounts. These safekeeping accounts are considered to be a 02-classification account, distinguishing them from "trust" accounts, which are not desired.

- A. Directly purchased securities. The City has an investment portfolio, which holds government and other marketable securities purchased through banks and brokers. These securities, when purchased, must be delivered to the safekeeping agent on a delivery versus payment (DVP) basis, and the safekeeping agent for the City must title all securities in the name of the City.

Sales of securities owned by the City and held by the safekeeping agent are also delivered on a DVP basis. Same day funds settlement should be available for all transactions.

- B. Securities deposited by banks as collateral for City deposits. The City intends to hold in safekeeping securities required as collateral from all banks with which the City maintains deposits. Each bank will require a sub-custodial account where securities are held in joint custody between the collateralizing bank and the City. The safekeeping agent will accept confirming instructions from both the City and the bank involved when any change is required in the collateral securities held in safekeeping. The safekeeping agent shall return cash from interest payments on securities and maturities with permission from the City. There will be approximately six sub-custodial accounts. For collateral safekeeping, the City requires that a tri-party agreement be executed between each bank, the City, and the safekeeping agent. Please provide a proposed draft of this agreement, including an outline describing the responsibilities of each party.

### **Mark to Market Valuation**

The safekeeping bank will be required to value all securities in the City investment account and all securities in the banks' collateral accounts at least monthly and preferably weekly or more frequently. The City is responsible for monitoring collateral value against deposits in banks. Security pricing procedures should be described in the response.

### **Computer Access to Information**

The City desires access to information using personal computers. Account information can be accessed from the Internet or via direct access to bank computer using dial-up programs with appropriate password protection. The City will need access to transaction and holdings information for all accounts referred to above. Access should be available on a daily basis to "live" current data, but limited access to information (no less frequently than weekly) would be considered. Ideally, information should be available on a historical basis for research if necessary. Proposing banks must provide information on how this requirement will be accomplished, as well as what safeguards exist to restrict information to only those persons authorized by the City. If computer access is not available, please propose an alternative that accomplishes the equivalent in terms of timely reporting.

Please describe any technical requirements for access to computerized information such as Internet Browser specifications, computer type needed, speed of modem, etc. Also describe the training offered by the bank to City personnel for computer access to information.

### **Monthly Reports**

The safekeeping bank shall prepare monthly summary reports for each account showing at a minimum, the holdings at month-end and a schedule of transactions for the month. Reports should be available within seven working days of month-end.

### **Record Retention**

The bank should maintain the City's records for the term of seven years after the completion of the contract.

### **Designated Account Liaison**

The City will require the selected bank to designate a senior officer as a liaison. This officer must be capable of coordinating all safekeeping-related activities with the bank and be able to resolve any problems or issues that may arise. Please provide a detailed biography of the individual who would be assigned to the City, as well as other organizational information showing back-up and support personnel.

### **Disaster and Back-up Plans**

Describe safekeeping bank disaster and back-up plans and capabilities. The City must have access to cash, securities, and information at all times.

## **V. OPTIONAL SAFEKEEPING SERVICES**

In addition to the required safekeeping services set forth above, the City would also like to evaluate the following service. Please submit pricing for this service on Exhibit C.

### **Portfolio Performance Reporting**

The City would like to evaluate having the safekeeping agent provide accounting and performance reporting with regard to the City's portfolio. These reports should include information related to marketable and non-marketable securities (CD's), held in the City's portfolio. In addition, the City accounts for multiple portfolios by splitting securities for internal purposes. Please describe the types of reports that are available, including the frequency of the reports. Also describe whether or not the reports are available through computer access. Attach copies of reports for evaluation by the City.

## **VI. OTHER VALUE-ADDED SAFEKEEPING SERVICES**

Please describe any other safekeeping related services that your bank would be willing to offer by summarizing and including attachments for review by the City.

## **VII. PROPOSAL SUBMISSION PROCESS AND DEADLINES**

All sealed proposals from interested safekeeping banks must be received on or before 2:00 pm. on Friday September 14, 2001, and addressed to:

City Clerk  
Safekeeping Services RFP  
8500 Santa Fe Drive  
Overland Park, Kansas 66212.

One original proposal plus five copies shall be submitted. Proposals received after the date and time above shall not be considered and shall be returned unopened providing the entity submitting the proposal is identified on the proposal envelope. The City reserves the right to reject any or all proposals and to waive any minor informality or irregularity in any proposal.

Proposals will be time-stamped upon receipt and held in a secure place until the established due date. Proposals will not be opened publicly or disclosed to unauthorized persons, but will be opened in the presence of two or more City officials. A record of proposals will be established which will include for all proposals: the name of the entity submitting the proposal, a description sufficient to identify the services offered, the names of the City officials present, and the date and time the proposals were opened.

All proposals and related reference information submitted in response to this RFP will become the property of the City and will not be returned. Each entity submitting a proposal, waives any right of confidentiality as to the proposal documents. If an entity submitting a proposal considers certain material in the proposal proprietary information, it shall clearly designate those portions of the proposal it wishes to remain confidential. As a public entity, the City is subject to making records available for public disclosure. The City will attempt to maintain the confidentiality of material marked proprietary, however, it cannot guarantee that information will not be made public.

- The City reserves the right to (1) accept or reject any and all proposals, and to waive any technicalities or irregularities involving any proposal, (2) negotiate contract terms with the successful bank, (3) disregard all nonconforming, non-responsive or conditional proposals and (4) reject the response of any bank which does not submit a proposal to the City's satisfaction.
- In evaluating proposals, the City may consider the qualifications of entities submitting proposals and whether or not the proposals comply with the prescribed requirements.
- During the evaluation process, the City reserves the right to request additional information or clarifications from those submitting proposals, and to allow corrections of errors and/or omissions.
- Submission of a proposal indicates acceptance by the company submitting the proposal of the terms, conditions and specifications contained in this RFP, to include the contract requirements set forth herein.
- The City will not pay for any information herein requested, nor is it liable for any costs incurred by those submitting proposals. The City reserves the right to select the proposal that will best meet the needs of the City. Proposals that do not meet the stated requirements will be considered in non-compliance and will be disqualified unless the City waives such non-compliance.
- No proposal may be withdrawn for a period of thirty (30) days from the date set for the opening thereof.
- By submission of a proposal, each entity submitting a proposal certifies that:
  - A. It has not paid nor agreed to pay any person, other than a bona fide employee, a fee or a brokerage fee resulting from the award of the contract.

- B. The City may, by written notice to the entity submitting the proposal, cancel any award under this RFP if it is found by the City that gratuities, in the form of entertainment, gifts or otherwise were offered or given to any representative of the City with a view toward securing an order or other favorable treatment with respect to this RFP.

The contents of the proposal and any clarifications distributed by the City shall become part of the contractual obligation and incorporated by reference into the ensuing contracts.

Those entities whose proposals meet the requirements of this RFP may be interviewed.

## **VIII. PROPOSAL REQUIREMENTS**

- A. All proposals must include all required services as set forth in Section IV herein.
- B. Proposals must be submitted in the format provided in this RFP, including the use of appropriate exhibits.
- C. An individual having full authority to execute the proposal and to execute any resulting contract for services must sign each proposal.
- D. The following bank profile data is required in each proposal:
- The year 2000 financial statements must be included. If the bank is owned by a holding company, submit financial statements for both the bank and the holding company.
  - Identification of the largest owners of the bank.
  - Description of how the City would rank relative to other customers of the bank in relationship to size and complexity of service related to safekeeping.
- E. Each proposal shall include resumes of key management and staff members that would be assigned to the account.
- F. Each proposal shall include an organizational chart depicting the various departments, including contacts that would be involved in the City relationship.
- G. Each proposal shall provide information regarding the proposing entity's community involvement within the City of Overland Park.
- H. Each proposal shall include a list of names, addresses, and phone numbers for three customers of similar size and complexity to the City's requirements, including the name of a contact person.
- I. Each proposal shall address the method of compensation to include the following:
- Banks making proposals shall address the payment for services in their response describing costs and any alternative payment options. It is anticipated that charges will be incurred on

a transaction basis, a security valuation basis, or a combination of both. The City will pay for the services upon receipt of an invoice no more frequently than monthly.

- All charges shall be in conformity with those specified in the Safekeeping Services Quotation Form (Exhibit B).

## **IX. DISCUSSION AND QUESTION CONFERENCE**

The City has scheduled a discussion and question conference in order to ensure responses meet the RFP requirements. It is highly recommended that entities interested in submitting a proposal attend this conference. The conference will be held with all entities simultaneously, on Friday August 24, 2001, at 2:00 pm at City Hall in Conference Room 1. All previously submitted requests for information and questions will be answered at that time. All requests for information and questions regarding this RFP must be forwarded in writing no later than 1:00 pm August 23, 2001, to:

Mr. David Scott  
Manager of Finance & Accounting  
City of Overland Park  
8500 Santa Fe Drive  
Overland Park, KS 66212  
E-mail [dscott@opkansas.org](mailto:dscott@opkansas.org)  
Fax 913-895-5009

## **X. EVALUATION OF PROPOSALS**

Proposals will be evaluated by a City staff committee utilizing the criteria set forth below. The City staff committee will make a recommendation to the Finance, Administration & Economic Development Committee, who will in turn make a recommendation to the entire Governing Body. All proposals submitted will be the primary document upon which each proposal will be evaluated. All proposals will first be screened to determine minimum institution qualifications as outlined in this RFP. Proposals that do not meet these minimal requirements will automatically be rejected and shall not undergo further evaluation.

Submitted proposals will be judged on the following evaluation criteria:

- Scope of proposed services.
- Costs of services and effectiveness of total services performed.
- Experience, expertise, and qualifications of key bank personnel assigned to the City.
- Financial strength and stability of the bank.
- Involvement within the community.
- Value of any new products or services suggested.
- Quality level of services to be performed and proposed approach to cost control, service level monitoring, and administration.
- Clarity, completeness, and timeliness of information provided for evaluation by the City.
- Quality of any in-person interview with the City's selection committee.

The City reserves the right to utilize other appropriate selection and evaluation criteria as it deems necessary.

## **XI. PROPOSAL SCHEDULE**

- Distribution of Requests and Publication August 17, 2001
- Questions Regarding Proposal Due August 23, 2001
- Discussion/Question Conference August 24, 2001
- Proposals due to City September 14, 2001
- Evaluation/Interview Period during week of September 17, 2001
- Review by the FAED Committee October 2001
- Governing Body Approval November 2001
- Expected Implementation Date November 2001

## **XII. CONTRACT REQUIREMENTS**

The selected bank must agree that the contract for safekeeping services with the City shall include the following contract terms and execute the resulting agreement as soon as possible following receipt by the bank of written notification of selection. In the event the selected bank will not execute such agreement, the City may award its safekeeping services to the next most qualified bank, or the City may call for new proposals, at its option. The City reserves the right to modify the following contract language by amendment, addition or deletion, as it deems appropriate.

### **A. CERTIFICATION BY BANK**

The successful proposing entity must agree in the contract with the City that, before accepting funds or engaging in transactions for the City, an official of the bank shall submit written certification that:

1. Bank agrees to review the City investment policy and agrees to disclose potential conflicts or risks to the City's funds that might arise out of business transactions between the bank and City.
2. Bank agrees to undertake reasonable efforts to preclude imprudent transactions involving City funds.
3. Bank agrees to notify the City in advance of a change in senior relationship managers.
4. Bank agrees to notify the City of any new or modified services offered by the bank that would be beneficial to the City.
5. Bank agrees to provide the City with annual financial statements.
6. Bank is an institution eligible to be a depository of public funds under Kansas Statutes.

### **B. ASSIGNMENT TO SUCCESSORS**

The bank shall provide the City sixty days' written notice of any takeovers, mergers, or acquisitions. In the event that there is a takeover, merger, or acquisition, the terms of this Agreement shall automatically continue as long as the bank can continue to meet all required terms of this Agreement. The City may, at its discretion and with 60 days written notice to the

Financial Institution, choose to terminate this Agreement with the bank upon notice of a takeover, merger or acquisition.

**C. AMENDMENTS**

This agreement may not be amended except by written modification signed by both the City and the bank.

**D. SEVERABILITY**

In the event that any provision or clause of this bank contractual agreement conflicts with applicable law, such conflict shall not affect other provisions of the bank contractual agreement, which shall be given effect without the conflicting provision. To this end, the provisions of the bank contractual agreement are declared to be severable.

**E. COMPLIANCE WITH ALL GOVERNMENT LAWS**

The bank shall remain informed of, and shall comply with, all applicable laws, ordinances, rules, regulations, and orders of the City, County, State, Federal, or any other public bodies, which apply to work performed under this agreement. The bank shall provide all necessary safeguards and protections as set forth by the United States Department of Labor, Occupational Safety, and Health Administration.

**F. SCOPE OF PROJECT**

The parties agree and intend that the scope of the project that is the subject of this Agreement shall consist of the following:

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**G. RESPONSIBILITIES AND OBLIGATIONS OF BANK**

The bank shall furnish and perform the various professional duties and services required for development of \_\_\_\_\_.

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The bank's responsibilities include all of the requirements set forth in the City's Request for Proposal and this contract document to include any and all attachments.

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**H. RESPONSIBILITIES AND OBLIGATIONS OF CITY**

**Designated Person.** The City shall designate a person to coordinate all PROJECT activities with the BANK and act as the CITY'S REPRESENTATIVE. The designated person or

alternate shall be available at all times reasonably necessary to make decisions on behalf of the CITY. The designated person shall work and coordinate PROJECT activities with the BANK; however, the designated person shall not be under the direction or control of the BANK and shall at no time be considered an employee or agent of BANK.

**I. CONSIDERATION AND PAYMENT TERMS**

**1. CONSIDERATION**

CITY agrees to pay BANK for professional services performed in accordance with the terms of this Agreement as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Total consideration to be paid BANK for \_\_\_\_\_ shall be \_\_\_\_\_.

**2. PAYMENT TERMS**

Upon BANK’s satisfactory performance, City shall make payment to BANK according to the following terms:

- a. BANK shall submit itemized monthly billing invoices to the City. Payment of consideration pursuant to this Agreement shall be contingent upon each itemized activity being reviewed and approved by the City’s Representative.
- b. Amounts approved by the City’s Representative shall be due and payable to BANK within thirty days of presentment of BANK’s invoice.

**J. REPORTS AND DOCUMENTS**

- 1. Property and Possession.** All reports, studies, analysis, memoranda and related data and material as may be developed during the performance of this Agreement shall be submitted to and be the exclusive property of the City, which shall have the right to use the same for any purpose without any further compensation to BANK.
- 2. Confidentiality.** All of the aforementioned reports and documents prepared, assembled or compiled by BANK pursuant to the terms of this Agreement are to be considered confidential and BANK agrees that it will not, without prior written approval by the City submit or make the same available to any individual, agency, public body or organization other than the City, except as may be otherwise herein provided, subject to the Kansas Open Records Act.
- 3. Status of Documents Upon Termination For Cause.** If this Agreement is terminated for cause or for any other reason, all finished or unfinished documents or materials prepared pursuant to this Agreement shall be immediately transmitted to the City by BANK.

## **K. CONDITIONS OF PERFORMANCE**

- 1. Performance Standards.** BANK agrees that the performance of all work, services and results there from, pursuant to the terms of this Agreement, shall conform to or exceed the recognized professional standards that are prevalent in the professional \_\_\_\_\_ consulting field and more particularly the services related to the \_\_\_\_\_. Further, the BANK warrants that all work and service performed pursuant to this Agreement shall be performed with the professional expertise, skills and knowledge of state of the art procedures and techniques in all relevant subject matters including \_\_\_\_\_. The BANK shall accordingly be capable of performing the necessary \_\_\_\_\_, and possess the ready comprehension of \_\_\_\_\_ and the expertise to recommend effective practical and legally defensible procedures relating to the all of the work it has performed.
- 2. Qualified Personnel.** BANK agrees that all of the work and services to be performed pursuant to this Agreement shall be performed by BANK or under its supervision and all personnel engaged in the work or services shall be fully qualified to perform such work and services.
- 3. Sub-contracting Services.** BANK shall not subcontract any of the work or services required by this Agreement without the prior written approval of the City. Should BANK request and the City agree to work being subcontracted, the BANK shall be as fully responsible to the City for the acts and omissions of its subcontractors and of persons either directly or indirectly employed by said sub-contractors , as BANK is for the acts and omissions of the persons it directly employs.

## **L. DISPUTE RESOLUTION**

The City and BANK agree that disputes relative to the project should first be addressed by negotiations between the parties. If direct negotiations fail to resolve the dispute, the party initiating the claim that is the basis for the dispute shall be free to take such steps as it deems necessary to protect its interests; provided, however, that notwithstanding any such dispute, BANK shall proceed with the work as per this Agreement as if no dispute existed and unless the City indicates in writing it does not want the BANK to continue with the work; and provided further that no dispute will be submitted to arbitration without the City's express written consent.

## **M. RIGHT OF CITY TO TERMINATE AGREEMENT**

- 1. Termination for Cause.** Without in any manner limiting the right of the City to terminate this Agreement or declare the BANK in default thereof for any reason set forth herein or in the Request for Proposal documents, if the work to be done under this contract shall be abandoned by BANK; or if this Agreement shall be assigned by BANK otherwise than as herein provided; or if the BANK should be judged as bankrupt; or if a general assignment

of its assets should be made for the benefit of its creditors; or if a receiver should be appointed for the BANK or any of its property; or if at any time the City determines that the performance of the work under this contract is being unnecessarily delayed, that the BANK is violating any of the conditions or covenants of this Agreement, that it is executing the same in bad faith or otherwise not in accordance with the terms of said Agreement; then, in addition to other rights the City may choose to exercise, the City may, at its option, serve written notice upon the BANK of the City's intention to terminate this Agreement, and, unless within five (5) days after the serving of such notice upon the BANK a satisfactory arrangement be made for the continuance thereof, this Agreement shall cease and terminate. In the event of such termination, the City shall immediately serve notice thereof upon the BANK, and the City may take over the work and prosecute same to completion, by contract or otherwise, for the amount and at the expense of the BANK, and the BANK shall be liable to the City for any and all excess cost sustained by the City by reason of such prosecution and completion; and in such event the City may take possession of, and utilize in completing the work, any and all documents and other materials as may be necessary therefor. When BANK=s services have been so terminated, such termination shall not affect any rights or remedies of the City against BANK then existing or which may later accrue. Similarly, any retention or payment of monies due BANK shall not release BANK from liability.

2. **Termination for Convenience.** City reserves the right, in its sole discretion and for its convenience and without cause or default on the part of the BANK, to terminate this Agreement by providing thirty days prior written notice of such termination to BANK. Upon receipt of such notice from City, BANK shall: (1) immediately cease all work; or (2) meet with City and, subject to City's approval, determine what work shall be required of BANK in order to bring the Project to a reasonable termination in accordance with the request of the City. If City shall terminate for its convenience as herein provided, City shall compensate BANK for all work completed to date of termination. Compensation shall not include anticipatory profit or consequential damages, neither of which will be allowed. C. Any termination of the Agreement for alleged default by BANK that is ultimately determined to be unjustified shall automatically be deemed a termination for convenience of the City.

## **N. INDEMNITY**

### **1. Definitions**

For purposes of indemnification requirements, the following terms shall have the meanings set forth below:

- a. "The BANK" means and includes BANK, all of its employees, agents and assignees, and all of its affiliates and subsidiaries, its subcontractors and/or assignees and their respective servants, agents and employees; and
- b. "Loss" means any and all loss, damage, liability or expense, of any nature whatsoever, whether incurred as a judgment, settlement, penalty, fine or otherwise

(including attorney's fees and the cost of defense), in connection with any action, proceeding, demand or claim, whether real or spurious, for injury, including death, to any person or persons or damages to or loss of, or loss of the use of, property of any person, firm or corporation, including the parties hereto, which arise out of or are connected with, or are claimed to arise out of or be connected with, the performance of this contract whether arising before or after the completion of the work required hereunder.

## **2. Indemnity**

For purposes of this Agreement, BANK hereby agrees to indemnify, defend and hold harmless the City, its employees and agents from any and all loss where loss is caused or incurred or alleged to be caused or incurred in whole or in part as a result of the negligence or other actionable fault of the BANK. It is agreed as a specific element of consideration of this Agreement that this indemnity shall apply notwithstanding the joint, concurring or contributory or comparative fault or negligence of the City or any third party and, further notwithstanding any theory of law including, but not limited to, a characterization of the City's or any third party's joint, concurring or contributory or comparative fault or negligence as either passive or active in nature; provided, however, that the BANK's obligation hereunder shall not include amounts attributable to the fault or negligence of the City. Nothing in this section shall be deemed to impose liability on the BANK to indemnify the City for loss when the City's negligence or other actionable fault is the sole cause of loss. With respect to the City's rights as set forth herein, the BANK expressly waives all statutory defenses, including, but not limited to, those under workers compensation, contribution, comparative fault or similar statutes to the extent said defenses are inconsistent with or would defeat the duty of the BANK to indemnify the City.

## **O. INSURANCE**

During the performance of this contract, the BANK agrees to maintain a financial institution bond, Form 24 or equivalent, with a limit of not less than \$2,000,000.

## **P. AFFIRMATIVE ACTION/OTHER LAWS**

**Equal Employment Opportunity.** During the performance of this contract, the BANK agrees as follows:

1. The BANK shall comply with the Kansas Act against discrimination and shall not discriminate against any employee because of race, religion, color, sex or national origin and will abide by the provisions of the Age Discrimination in Employment Act of 1967, as amended. The BANK will take affirmative action to ensure that candidates are employed and that candidates are treated during employment without regard to their race, religion, color, sex or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment advertisement; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The BANK agrees to post in conspicuous places, available to employees and candidates for employment, notices setting forth the

requirements of these nondiscrimination provisions.

2. The BANK will, in all solicitations or advertisements for employees placed by or on behalf of the BANK, state that all qualified candidates will receive consideration for employment without regard to race, religion, color, sex or national origin and shall include the phrase "equal opportunity employer" or a similar phrase approved by the Kansas Commission on Civil Rights.
  - a. The BANK will send to each labor union or representative of workers with which it has a collective bargaining agreement or other contract of understanding a notice advising the labor union or workers' representative of the BANK's equal employment opportunity commitments, and shall post copies of the notice in conspicuous places available to employees and candidates for employment. 2. In the event of the BANK's noncompliance with the Equal Employment Opportunity conditions of this Contract or with any of such rules, regulations, or orders, or noncompliance with K.S.A. 44-1030, as amended, this Contract may be canceled, terminated or suspended in whole or in part together with such other sanctions as may be imposed and remedies invoked as provided in Executive Order 11246, or by rule, regulation or order of the Secretary of Labor or otherwise provided by law.
  - b. If the BANK is found to have violated the Kansas Act against discrimination under a final decision or order of the Kansas Commission on Civil Rights, the BANK shall be deemed to have breached the Contract, and it may be canceled, terminated or suspended, in whole or in part, by the City. 4. The BANK will include all of Clauses (1.) through (5.) in every subcontract or purchase order, so that such provisions will be binding upon each subcontractor or vendor. Exemptions to the above Equal Employment Opportunity conditions are contracts and subcontracts not exceeding \$10,000.00. Unless otherwise provided, the above Equal Employment Opportunity provisions are required to be inserted in all non-exempt subcontracts. BANK may be required under Section 60-1.40 Title 41, C.F.R. to develop a written Affirmative Action Compliance Program if BANK has 50 or more employees. If Contractor is so required, it agrees to do so no later than 120 days after the effective date of the Contract and to maintain such program until such time as it is no longer required by law or regulations.

BANK shall be bound by and agrees to the provisions of the Vietnam Era Veteran's Readjustment Act of 1974 and all regulations, rules and orders promulgated thereunder. BANK shall be bound by and agrees to the provisions of Section 503 of the Rehabilitation Act of 1973 and all regulations, rules and orders promulgated there under. The BANK agrees to abide by all other federal, state or local laws, ordinances and regulations applicable to this Project and to furnish any certification required by any federal, state or local governmental agency in connection with same.

**Q. ENTIRE CONTRACT**

This Contract constitutes the entire agreement between the parties and supersedes all prior agreements, whether oral or written, covering the same subject matter. This agreement may not be modified or amended except in writing.

**R. APPLICABLE LAW**

This Contract is entered into under and pursuant to, and is to be construed and enforceable in accordance with the laws of the State of Kansas.

**S. TITLES, SUBHEADS AND CAPITALIZATION**

Title and subheadings as used herein are provided only as a matter of convenience and shall have no legal bearing on the interpretation of any provision of the contract. Some terms are capitalized throughout the contract but the use of or failure to use capitals shall have no legal bearing on the interpretation of such terms.



**EXHIBIT B - REQUIRED SERVICES**

**CITY OF OVERLAND PARK, KANSAS  
REQUEST FOR PROPOSAL FOR SAFEKEEPING SERVICES**

<u>SERVICE</u>	<u>ESTIMATED ANNUAL VOLUME</u>	<u>UNIT COST</u>	<u>ANNUAL COST</u>
<b>General Account</b>			
Outgoing Wires	50		\$ -
Incoming Wires	50		\$ -
Acct. Maintenance	12		\$ -
Other			\$ -
		Total	\$ -
<b>Automatic Sweep</b>			
Cost per Time	251		\$ -
Monthly Maintenance	12		\$ -
Other			\$ -
		Total	\$ -
Attach rate history information			
<b>Safekeeping Accounts</b>			
<b>Investment account</b>			
Transactions In	25		\$ -
Transactions Out	15		\$ -
Average Value	\$ 25,000,000		\$ -
Average No. Securities	25		\$ -
Other			\$ -
		Total	\$ -
<b>Depository Collateral Accounts</b>			
Number of Accounts	6		\$ -
Transactions In	10		\$ -
Transactions Out	10		\$ -
Average Value	\$ 55,000,000		\$ -
Average No. Securities	25		\$ -
Other			\$ -
		Total	\$ -
<b>Mark to Market Valuation</b>			
Frequency	26		\$ -
Other			\$ -
		Total	\$ -
Describe Process			
<b>Computer Access to Information</b>			
Frequency	251		\$ -
Account Maintenance	12		\$ -
Other			\$ -
		Total	\$ -
<b>Monthly Reports</b>			
Reports showing holdings	12		\$ -
Other			\$ -
		Total	\$ -
<b>Estimated Annual Cost</b>			<b>\$ -</b>

**EXHIBIT C - OPTIONAL SERVICES**

**CITY OF OVERLAND PARK, KANSAS  
REQUEST FOR PROPOSAL FOR SAFEKEEPING SERVICES**

<u>SERVICE</u>	<u>ESTIMATED ANNUAL VOLUME</u>	<u>UNIT COST</u>	<u>ANNUAL COST</u>
<b>Portfolio Performance Reporting</b>			
Monthly Accounting and Performance Reports for 10 portfolios Other	12		\$ -
			<hr/>
		<b>Total</b>	<b><u><u>\$ -</u></u></b>