



**State of West Virginia
Agency Request for Quote
Financial**

Proc Folder: 1056865		Reason for Modification:	
Doc Description: Interest Bearing Account for WV Board of Treasury Investment		Addendum #01 - Agency Response to Vendor Questions Received	
Proc Type: Agency Master Agreement			
Date Issued	Solicitation Closes	Solicitation No	Version
2022-06-21	2022-06-29 14:30	ARFQ 0950 BTI2200000002	2

BID RECEIVING LOCATION

WEST VIRGINIA STATE TREASURERS OFFICE
322 70TH ST SE

CHARLESTON WV 25304
US

VENDOR

Vendor Customer Code:
Vendor Name :
Address :
Street :
City :
State : **Country :** **Zip :**
Principal Contact :
Vendor Contact Phone: **Extension:**

FOR INFORMATION CONTACT THE BUYER

Alberta Kincaid
(304) 341-0723
alberta.kincaid@wvsto.com

Vendor Signature X **FEIN#** **DATE**

All offers subject to all terms and conditions contained in this solicitation

ADDITIONAL INFORMATION

ADDENDUM #01 - Agency Response to Vendor Questions

The WV State Treasurer's Office is seeking bids on behalf of the WV Board of Treasury Investments to establish a contract for an interest bearing account. See attached Instructions to Bidders, Agency Terms & Conditions and Specifications.

INVOICE TO		SHIP TO	
WEST VIRGINIA BOARD OF TREASURY INVESTMENTS		WEST VIRGINIA BOARD OF TREASURY INVESTMENTS - CAPITOL	
315 70th STREET SE		315 70th STREET SE	
CHARLESTON	WV	CHARLESTON	WV
US		US	

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
1	Banking and investment	12.00000	EA		

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description:

Demand Deposit Account - Per Annum Base Rate + Spread/Per Item Cost

INVOICE TO		SHIP TO	
WEST VIRGINIA BOARD OF TREASURY INVESTMENTS		WEST VIRGINIA BOARD OF TREASURY INVESTMENTS - CAPITOL	
315 70th STREET SE		315 70th STREET SE	
CHARLESTON	WV	CHARLESTON	WV
US		US	

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
2	Banking and investment	1.00000	EA		

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description:

Outgoing Wire - Estimate of ONE per year

INVOICE TO	SHIP TO
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WEST VIRGINIA BOARD OF
TREASURY INVESTMENTS

315 70th STREET SE

CHARLESTON WV
US

WEST VIRGINIA BOARD OF
TREASURY INVESTMENTS -
CAPITOL

315 70th STREET SE

CHARLESTON WV
US

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
3	Banking and investment	1.00000	EA		

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description:
Incoming Wire - Estimate of ONE per year

INVOICE TO	SHIP TO
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WEST VIRGINIA BOARD OF
TREASURY INVESTMENTS

315 70th STREET SE

CHARLESTON WV
US

WEST VIRGINIA BOARD OF
TREASURY INVESTMENTS -
CAPITOL

315 70th STREET SE

CHARLESTON WV
US

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
4	Banking and investment	12.00000	EA		

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description:
Monthly Account Maintenance Fee

INVOICE TO	SHIP TO
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WEST VIRGINIA BOARD OF
TREASURY INVESTMENTS

315 70th STREET SE

CHARLESTON WV
US

WEST VIRGINIA BOARD OF
TREASURY INVESTMENTS -
CAPITOL

315 70th STREET SE

CHARLESTON WV
US

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
5	Banking and investment				

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description:
Other - Must Explain on Pricing Page and submit

SCHEDULE OF EVENTS

<u>Line</u>	<u>Event</u>	<u>Event Date</u>
1	Ques Due at 10:30am	2022-06-21

	Document Phase	Document Description	Page
BT1220000002	Final	Interest Bearing Account for WV Board of Treasury Investment	5

ADDITIONAL TERMS AND CONDITIONS

See attached document(s) for additional Terms and Conditions

SOLICITATION NUMBER: ARFQ BTI2200000002

Addendum Number: 01

The purpose of this addendum is to modify the solicitation identified as ARFQ BTI2200000002 (“Solicitation”) to reflect the change(s) identified and described below.

Applicable Addendum Category:

- Modify bid opening date and time
- Modify specifications of product or service being sought
- Attachment of vendor questions and responses
- Attachment of pre-bid sign-in sheet
- Correction of error
- Other (Attach Purchasing Affidavit)

Terms and Conditions:

1. All provisions of the Solicitation and other addenda not modified herein shall remain in full force and effect.
2. Vendor should acknowledge receipt of all addenda issued for this Solicitation by completing an Addendum Acknowledgment, a copy of which is included herewith. Failure to acknowledge addenda may result in bid disqualification. The addendum acknowledgement should be submitted with the bid to expedite document processing.

ADDENDUM ACKNOWLEDGEMENT FORM
SOLICITATION NO.: ARFQ BTI2200000002

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:

(Check the box next to each addendum received)

- | | |
|---|--|
| <input type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6 |
| <input type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7 |
| <input type="checkbox"/> Addendum No. 3 | <input type="checkbox"/> Addendum No. 8 |
| <input type="checkbox"/> Addendum No. 4 | <input type="checkbox"/> Addendum No. 9 |
| <input type="checkbox"/> Addendum No. 5 | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

Company

Authorized Signature

Date

NOTE: This addendum acknowledgement should be submitted with the bid to expedite document processing.

ADDENDUM 1 – ARFQ BTI2200000001 Depository RFQ Questions

Ques. 1: Can we provide an interest calculation method that is different than the one included in the RFQ? For example – a method of interest that is based on the daily rate of interest, a 365 day calculation compared to the 12 month, monthly, illustration currently provided in the RFQ.

Answer 1: No. All bidders must use the RFQ Pricing Sheet and methodology provided in Exhibit A.

Ques. 2: Are we required to include any/all documents that will be required for execution and onboarding of the account with the bid response package – i.e. signature cards, resolution , terms of service?

Answer 2: It is preferred that these items be provided with the vendors bid response, however they may be submitted by the vendor upon the designated buyer's request. These items will need to be vetted during the evaluation and prior to a contract award.

Ques. 3: Do you need proof of insurance referenced under Section 8 of the instructions to be uploaded to wvOASIS? Language reads that this will be required prior to Contract Award so I wasn't sure if this meant with the proposal.

Answer 3: You do not need to include the Proof of Insurance along with the bid response. However, the successful bidder will be required to provide Proof of Insurance in order to finalize the contract.

Ques. 4: It's my understanding that the STO uses its own Bank Routing/ABA Number so wanted to confirm that use of JPMorgan Chase Bank Routing Number for this new account is acceptable if awarded the business.

Answer 4: The contract will be between the Board of Treasury Investments and the successful bidder. The successful bidder's Routing Number will be acceptable.

Ques. 5: Please forward the electronic version of the RFQ Pricing Page.

Answer 5: See attached pricing page in Word format.

Ques. 6: Please confirm that a Federal Home Loan Bank is an acceptable form of collateral to support uninsured balances. There are references to bankers surety bonds in Attachment 2 being required but then in Collateral Policies and Procedures is mentions that a Federal Home Loan Bank Letter of Credit is acceptable so would appreciate any clarification around the collateral requirements.

Answer 6: Yes, Federal Home Loan Bank Letter of Credit is an acceptable form of collateral.

Ques. 7: Is the expectation that any fees associated with the account would be billed separate versus using an Earnings Credit Rate to offset these fees? They should be nominal but Item 12-1-13 (a) in Attachment 2 indicates that the State Treasurer is authorized to pay for banking services both ways so wanted to confirm how these would be handled.

Answer 7: Any fees associated with the account should be billed separately.

Ques. 8: Regarding mandatory requirement 4.1.1.2. EXHIBIT A (RFQ Pricing Page) includes the following instructions, "The Vendor shall provide the per annum Spread, in basis points, to be added to the Base Rate, in the space below. The Vendor shall clearly indicate whether the Spread is positive or negative." Would a Vendor's RFQ Pricing Page expressing the Per Annum Spread (in basis points) as negative 15 basis points (- 15 basis points) comply with Mandatory Requirement 4.1.1.2? For example, the RFQ Pricing Page required net annual earnings calculation would be based upon the assumed Base Rate less 15 basis points or 1.00% less 15 basis points to equal .85% (85 basis points).

Answer 8: Yes, a negative spread would comply with the Mandatory requirement 4.1.1.2.