

**NORTH ADAMS HOUSING AUTHORITY  
HALO HOMES, INC.  
REQUEST FOR QUOTES  
BANKING SERVICES**

**JUNE 9, 2021**

**North Adams Housing Authority (NAHA)**  
**Halo Homes, Inc. (HALO)**  
**Request for Quotes (RFQ)**  
**Banking Needs and Services**

**QUOTE SUBMISSION:**

All quotes must be received via electronic mail at the below email address no later than 4:00 PM Eastern Daylight Time, July 16, 2021.

NORTH ADAMS HOUSING AUTHORITY  
HALO HOMES, INC.  
BANKING SERVICES PROPOSAL  
Attn: Jennifer Hohn, Executive Director  
150 Ashland Street  
North Adams, MA 01247  
Email: Jen@northadamsha.com

All quotes submitted are subject to these instructions and the Instructions to the Offerors, Non-Construction form HUD 5369 B.

NAHA reserves the right to reject any or all quotes for cause and to waive any informality in the submission process if it is in the public interest to do so.

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## **Part I. Introduction and Overview**

The North Adams Housing Authority (the NAHA) is a municipal agency created under the laws of the Commonwealth of Massachusetts. The NAHA's mission is to provide affordable and decent housing opportunities for the community of area low and moderate-income families, senior citizens and individuals with disabilities. We assist individuals and families in navigating the path to personal and economic independence, and we provide solutions for seniors and people with special needs on limited fixed incomes to live and thrive in our community. NAHA receives funding from the U.S. Department of Housing and Urban Development for the operation and modernization of low income housing owned and/or operated by the Housing Authority. The NAHA anticipates that such housing pursuant to HUD's Rental Administration Demonstration (RAD) Program will in the near future be transferred to a government instrumentality known as HALO Homes, Inc., a Massachusetts nonprofit corporation, (HALO) that is affiliated and controlled by NAHA.

In addition to receiving funds from HUD and other state and federal governmental sources, the NAHA provides employment to its employees, collects rents from tenants, and has accounts payable and accounts receivable systems and operations necessary to run the Housing Authority. Once the NAHA properties are transferred to HALO via the RAD program, HALO will collect the rents, Section 8 vouchers and be responsible for payment for certain employees and services, collection of rents from tenants, collection of Section 8 voucher payments as well as accounts payable and receivable systems and operations necessary to operate the housing services through HALO.

HALO, in conjunction with NAHA, is requesting quotes for 21<sup>st</sup> Century banking services that will provide modern, convenient, safe, secure and accurate depository, ACH, checking, wire and bill paying and account receivable services that will interact with current and future NAHA and HALO systems at a low or no cost to HALO and NAHA. This RFQ is for HALO services only and is not for NAHA banking services.

## **Part II. Scope of Services**

### **1. General Overview**

HALO hereby requests quotes from licensed banks and banking institutions that will provide safe, secure and sound banking and financial services to HALO that will minimize cost to HALO and maximize return without risking HALO's or NAHA's services. The requested services are detailed in more detail herein.

## **2. Payables Including Payroll and ACH Services**

The selected bank will have the capability to provide HALO with payroll services that securely interact with NAHA's current payroll vendor, Adirondack Services, should this be necessary. The bank would also provide accounts payable, automated clearing house (ACH) and checking services that interact with NAHA's and HALO's current system HAB Software through MRI. Checks and checking services would generally be free and the successful bank would provide interest and assistance with cash flow management to allow HALO to take advantage of float.

## **3. Accounts Receivable and Depository Services with Remote Deposit Capture**

The successful bank would provide accounts receivable and depository services that interact with the NAHA's bank, HAB software to collect checks, credit card, wire transfer and ACH payments from all payees. Payees can include tenants, housing voucher recipients, NAHA, federal and state governmental entities. Such services would include remote desktop deposit capture so that HALO may make deposits from its office and not have to physically go to the bank.

## **4. Government Aid Reporting**

The successful bank will provide full comprehensive reports on all state and federal grants and aid received on a monthly and yearly basis.

## **5. Online Banking**

The successful bank will provide comprehensive secure online banking for the HALO in both paper and paperless formats.

## **6. Safety and Security**

The successful bank will provide a commercially safe and sound, comprehensive banking and financial system that prevent fraudulent access to the HALO funds, accounts, checks and wires, while at the same time providing HALO with comprehensive and accurate banking services.

## **7. Safely Maximizing Interest Earned**

Providing competitive and safe, insured money market accounts and certificates of deposit for maximizing interest earned on HALO funds, subject to all applicable regulation, including Reg D laws governing electronic transfers and withdrawals.

## **8. Deposit Insurance.**

Every deposit must be insured in full under FDIC and DIF or its equivalents for credit unions.

## **9. Conversion Plan**

The successful bank will provide a plan that clearly documents how HALO will receive banking services prior to and during implementation of the new banking services.

## **Part III. Qualifications**

All bidders must be licensed and insured banks or credit unions.

## **Part IV. Quote Submission**

Quotes should be submitted in the following format, with tabs separating each section.

- 1. Letter of Transmittal.** A transmittal letter signed by the bidder authorized to submit the quote and make commitments on behalf of the bank.
- 2. Table of Contents.** A table of contents shall be provided that lists each section of the quote required hereunder.
- 3. Organization History.** Give a brief description of the bank and its history.
- 4. Qualifications.** A description of the bank's qualifications to perform the services requested herein.
- 5. Experience.** Provide a list of the governmental agencies and other organizations that the bank has performed relevant work for. Particular emphasis should be placed on banking experiences with public housing agencies and related government instrumentalities.
- 6. Staffing.** Provide a list of staff members who will work on this contract, along with their qualifications.
- 7. Cost\ Pricing** Provide pricing\costs for the banking services covered by this RFQ.

8. **References.** Provide a list of clients, including organization name, contact person, telephone number, and address as well as a brief description of the scope of work.

9. **Other.** Provide evidence of the insurance required in Part II.8 and any other information the bank or NAHA or HALO deems relevant and would like HALO and NAHA to consider.

## **Part V. Evaluation and Selection.**

**Basis for award.** The banking services contract will be awarded to the bank whose quote is determined by HALO and NAHA to be most advantageous to the Housing Authority, with price and other technical factors considered.

Technical factors include:

1. **Experience.** The bank's experience with providing the services requested.
2. **Qualifications.** Identify the qualifications of bank and bank personnel performing the work.
3. **Approach Workplan.** Firms must identify how they plan to undertake activities under the Part II Scope of Services, and a proposed timeline for implementation for services.

Price, costs and potential income to HALO will be considered in conjunction with technical factors by HALO and NAHA to determine which quote is most advantageous and offers the best value to NAHA and NAHA.

## **Part VI. Other Relevant Information**

The banking contract executed pursuant to this RFQ is deemed to include:

1. The specific contract document to be provided to HALO.
2. This RFQ in its entirety.
3. Required HUD forms:

\*Form HUD 5369-A, Instructions to Offerors – Non-construction, is included in the Appendix and is part of the RFQ. It is the bank’s responsibility to carefully review the provisions.

\* Form HUD 5370-C, General Conditions for Non-Construction Contracts, Section 1, is deemed to be a part of this RFQ and the contract awarded under the RFQ. The bank is expected to fully comply with this contract form.

4. The bank is expected to provide all labor and materials necessary to accomplish the Scope of Services contained in Part II of this RFQ.

5. The bank will be paid upon completion of the contract and satisfaction of all contract and deliverable requirements contained in this RFQ.