



SAN JUAN REGIONAL  
MEDICAL CENTER

**San Juan Regional Medical Center, Inc.  
and Affiliates**

REQUEST FOR PROPOSAL (RFP): Commercial Banking Services

San Juan Regional Medical Center Financial Services  
801 W Maple St.  
Farmington, New Mexico 87401

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# 1. Administrative Information

## 1.01 Purpose

San Juan Regional Medical Center, Inc (the Hospital), is requesting proposals from qualified Financial Institutions (“Banks”) for depository, cash management, and general banking services. SJRMC desires to review its banking costs, interest rate yield potential, and explore potential services that could benefit the financial security or efficiencies of its operation. This RFP is designed to provide Banks with the information necessary for the preparation of competitive bid proposals. The RFP process is for the SRMC’s benefit and is intended to provide the entity with competitive information to assist in the selection process.

## 1.02 Background Information

The Hospital is a New Mexico not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes on related income. The Hospital is located in Farmington, New Mexico, and was incorporated in 1952 to furnish medical and surgical care to the residents of San Juan Hospital (the Hospital), New Mexico.

The Hospital has over \$486 million in total assets and has average over \$350 million in annual expenses.

Latest credit rating for the Hospital was performed by S&P Global and is currently BBB+/Stable.

The Hospital currently maintains accounts with Wells Fargo, but we are looking to move our accounts to a bank or credit union that can offer a similar range of services, competitive pricing, has a commitment to corporate social responsibility and superb customer service.

## 1.03 Issuing Officer

The Issuing Officer, identified below, is the sole point of contact regarding the RFP from the date of issuance until selection of the successful Bank.

Olena Erickson  
Controller  
San Juan Regional Medical Center  
801 W Maple St.  
Farmington, NM 87401  
Phone: 505-609-6238  
oerickson@sjrmc.net

## 1.04 Method of Communications

From the issue date of this RFP until the announcement of the successful Bank, Banks may only contact the Issuing Officer via email concerning this RFP or with hard copy documents as outlined in the RFP. Oral communications and facsimile transmissions will not be accepted.

## 1.05 Restriction on Communications

Banks may be disqualified should they contact any Hospital Board Member or employee other than the Issuing Officer regarding the RFP.

### 1.06 Procurement Timetable

The Hospital has made every effort to include sufficient information within this RFP for a bank to prepare a responsive, comprehensive proposal. The following dates are set forth for the informational and planning purposes; however, the Hospital reserves the right to change the dates:

Action	Date
Issuing Request for Proposal	4/11/2022
Requests for Clarification Due	5/02/2022
RFP Submittal Deadline	5/16/2022
Interviews Scheduled (if needed)	5/30/2022
Selection of Successful Bank (Informal Selection)	During 1 week after the last scheduled interview
Approval by Hospital Finance Committee (Formal Selection)	Next meeting after the committee selection and recommendation
Approval by Hospital Board (Formal Selection):	Next meeting after the Finance Committee if recommended
Approximate Implementation Start Date	2-3 month after the Hospital Board approval

### 1.07 Proposal Submittals

The Proposals must be clearly marked and submitted in a sealed envelope plainly marked on the outside: "Banking Services Proposal" no later than **4:30 pm, Monday, May 16, 2022**. Late submissions after the deadline or proposals delivered via fax will not be accepted. Banks shall submit their proposal to the issuing officer as follows:

- a. One (1) pdf searchable copy (emailed to oerickson@sjrmc.net and,
- b. Four (4) identical hardcopy proposals must be submitted and labeled as follows:

**San Juan Regional Medical Center Financial Services**  
**Attention: Olena Erickson**  
**Banking Services Proposal**  
**801 W Maple St.**  
**Farmington, NM 87401**

### 1.08 Questions and Requests for Clarifications

Banks are invited to submit questions and requests for clarifications regarding the RFP via email to the Issuing Officer on or before the date specified in the Procurement Timetable. If the questions or requests for clarifications pertain to a specific section of the RFP, the page and section number(s) must be referenced.

### 1.09 Proposal Clarification Process

The Hospital reserves the right to contact a Bank after the submission of proposals for the purpose of clarifying a proposal to ensure mutual understanding. The Hospital will not consider information received if the information materially alters the content of the proposal. An individual authorized to

legally bind the Bank shall sign responses to any request for clarification. Responses shall be submitted to the Hospital within the time specified in the request. Failure to comply with requests for additional information may result in rejection of the proposal as noncompliant.

#### 1.10 Presentations

Banks may be required to make a presentation of the proposal. The presentation, if necessary, will occur at the Hospital's offices or via online meeting platform. The determination as to need for presentations, the location, order, and schedule of the presentations is at the sole discretion of the Hospital.

#### 1.11 Amendment to the RFP

The Hospital reserves the right to amend the RFP at any time. If the amendment occurs after the closing date for receipt of proposals, the Hospital may, in its sole discretion, allow Banks to amend their proposals in response to the amendment.

#### 1.12 Reference Checks

The Hospital reserves the right to contact any reference to assist in the evaluation of the proposal, to verify information contained in the proposal and to discuss the Bank's qualifications.

#### 1.13 Information from Other Sources

The Hospital reserves the right to obtain and consider information from other sources concerning a Bank, such as the Bank's capability and performance under other contracts.

#### 1.14 Verification of Proposal Contents

The content of a proposal submitted by a Bank is subject to verification.

#### 1.15 Evaluation of Proposals Submitted

Proposals that are timely submitted and are not subject to disqualifications will be reviewed in accordance with Section 1.06.

#### 1.16 Selection Decision

All Banks submitting a proposal will be notified of the selection decision.

#### 1.17 Cost of Preparing the Proposal

The costs of preparation and delivery of the proposal are solely the responsibility of the submitting Bank.

#### 1.18 Disqualifications

The Hospital may reject proposal outright for any of the following reasons:

- a. The Bank fails to deliver the proposal by the due date and time.
- b. The Bank states that a service requirement cannot be met.
- c. The Bank's response materially changes a service requirement.
- d. The Bank's response limits the rights of the Hospital.
- e. The Bank fails to include information necessary to substantiate that it will be able to meet a service requirement.

- f. The Bank fails to respond to the Hospital's request for information, documents, or references.
- g. The Bank fails to include any necessary signature.
- h. The Bank presents the information requested by this RFP in a format inconsistent with the instructions of the RFP.
- i. The Bank provides misleading or inaccurate responses.

### 1.19 Rejection of Proposals

The Hospital reserves the right to reject any or all proposals, in whole and in part, received in response to this RFP. The Hospital may waive any non-substantial irregularities in form of proposal or process. Issuance of this RFP in no way constitutes a commitment by the Hospital to award a contract. This RFP process is for the Hospital's benefit and is intended to provide the Hospital with competitive information to assist in the selection of a Bank to provide services. This RFP is not intended to be comprehensive and each Bank is responsible for determining all factors necessary for submission of a comprehensive proposal.

### 1.20 Confidential Treatment

All information presented in your proposal must be considered confidential and for use only in connection with the preparation of responses.

### 1.21 No Conflict of Interest

By submitting the proposal document to the Hospital, the Bank agrees that it certifies that no relationship exists or will exist during the contract period between the Bank and the Hospital that interferes with fair competition or is a conflict of interest. The Hospital reserves the right to reject a proposal or cancel the award if, in its sole discretion, the Hospital determines any relationship exists that could interfere with fair competition or conflict with the interests of the Hospital.

### 1.22 Proposal Certification

By submitting the proposal document to the Hospital, the Bank agrees that it certifies that the contents of the proposal on behalf of the Bank are true and accurate. The Bank acknowledges that it meets the Minimum Banking Requirements and the Proposed Scope of Work and Service Requirements of the RFP and that it has not knowingly made any false statements in its proposal.

### 1.23 Release of Claims

By submitting a proposal, the Bank agrees that it will not bring any claims or cause of action against the Hospital based on any misunderstanding concerning the information provided herein or concerning the Hospital's failure, negligence or otherwise, to provide the Bank with pertinent information as intended by the RFP.

### 1.24 Definition of Contract

The full execution of a separate written contract shall constitute the making of a contract for services, and no Bank shall acquire any legal or equitable rights relative to the goods or services to be provided in connection with this RFP until a separate written contract, with terms and conditions acceptable to the Hospital, has been fully executed by the Hospital and the successful Bank. By submitting a proposal, each Bank acknowledges that any selection of a successful Bank by the Authority under this RFP,

including, without limitation, any verbal or written notice thereof provided by or on behalf of the Authority, shall not create any contractual rights or other obligations between the Hospital and the successful Bank until a separate, written contract with terms and conditions acceptable to the Hospital has been executed by the Hospital and the successful Bank.

1.25 Agreement Not Exclusive

Any agreement resulting from this RFP shall not be an exclusive agreement between the parties and the Hospital is entitled to enter into similar agreements or arrangements with any other party.

2. Current Commercial Banking Services

2.01 Bank Accounts

The Hospital currently maintains five checking accounts with the following activity:

- a. The Hospital’s main operating account consist of two accounts. One for deposits, transfers in and out, along with wire transfers. The second account is linked to the first and acts as a revenue collection account. At the end of the day, money is swept from the second account to the first account.
- b. Payroll activity is designated to a separate checking account.
- c. The Hospital has a checking account to handle the employee benefits program activity. The employee program is administered by an outside vendor. The vendor issues employee checks from their own account and pulls the money once a week from the account. The Hospital initiates a wire transfer from the operating account reimburse the employee benefits account.
- d. The hospital maintains operating checking account for one of the Hospital’s affiliates.
- e. The hospital maintains a sweep account where it collects all revenue payments. In the end of each day the balance from the sweep account is automatically transferred to its operating account.

The following data are collected from the period spanning January 2021 through December 2021

Account	Deposit Amount (Annual)	Number of Deposits (Annual)	Electronic Deposits (Annual)	Checks Written (Annual)	Electronic Debits (Annual)	Daily Balance High	Daily Balance Low
Operating	\$ 365,000,000	\$ 4,500	\$ 2,800	\$ 9,000	\$ 1,000	\$ 69,000,000	\$65,000,000
Sweep	163,000,000	70,000	70,000	-	70,000		
Employee Benefits			12	-	240		
Payroll	84,000,000						
Affiliate Operating (SJR Holding)						\$ 4,200,000	

2.02 Corporate Credit Cards

The Hospital currently utilizes credit card services through a financial service other than its primary banking service provider. However, the Hospital is interested in exploring a new credit card program through this new contract.

2.03 Investments

The Hospital currently manages an investment portfolio with various other financial institutions and brokerages. The Hospital may transfer their investment portfolio to another third party or safekeeping account in the future. Investments of excess cash is performed by wire transfer of funds to the appropriate third party custodian or appropriate destination. Under the Hospital’s current banking



arrangement, all wire transfers (repetitive and non-repetitive) are set-up, initiated, approved, and executed on a personal computer with secure Internet access using a bank-supplied on-line system. A contract with the successful Bank does not guarantee or preclude future investment opportunities with the Hospital but will have a chance to openly bid on future investments.

### 3. Content of Proposal

#### 3.01 Responses to Proposed Scope of Work & Service Requirements

In order to be considered for the RFP, the Bank must provide responses to all the statements and inquiries in the order given below. Bank shall address each item under the Proposed Scope of Work and within the Service Requirement under Section 5 in this RFP. In your response, please reference each section, e.g.: 4.01, 4.02, 4.03, etc.

#### 3.02 Letter of Interest

Include a letter, signed by a person authorized to legally bind the Bank, express the Bank's interest in being considered as the Hospital's commercial banker. The letter shall also include:

- a. The Bank's mailing and location addresses, e-mail address, and telephone number.
- b. The location of the Bank's main headquarters and the number of branches it has in Farmington, New Mexico and throughout the United States.
- c. The Bank shall guarantee in writing the availability of the services offered and that all proposal terms, including price, will remain firm a minimum of one hundred eighty days (180) days following the deadline for submitting proposals.

#### 3.03 Minimum Banking Requirements

In order for a Bank to be considered as the Hospital's Commercial Banker, the Minimum Banking Requirements must be met by the Bank, including information from its primary operating company, and addressed in written format as part of the formal RFP:

- a. Bank must be chartered in New Mexico and have bank location within Farmington, New Mexico.
- b. The bank must be a member of the Federal Reserve System and have direct wire capabilities. The bank must be a member of an automated clearinghouse association and be in compliance with all rules and relations set by the National Automated Clearing House Association (NACHA), local ACH associations, and ACH operators. The Hospital shall have the ability to initiate all types and amounts of wire transfers electronically. Confirmations of all incoming and outgoing wires will be made available daily by the bank.
- c. Bank must provide ratings information from a recognized credit rating agency (e.g. Moody's, S&P Global, etc.) or bank rating agencies (e.g. Veribanc, Highline, etc.)
- d. Bank must include information on the Bank's Community Reinvestment Act activity.
- e. Bank must provide proof of current standing as an eligible public depository.
- f. Bank must indicate if they are or have been subject to a consent order, issued within five years of the date of the RFP, for improper sales practices placed by the Consumer Finance Protection Bureau or other Federal or State regulatory agencies such as the US Federal Reserve Bank for questionable misconduct.

- g. The successful Bank will not assign, transfer, convey, or otherwise dispose of the contract, title of interest, or power to execute such a contract to any person, or any other bank, firm, or corporation without previous consent in writing of the Hospital.
- h. Bank agrees that it will not engage in, nor permit agents or employees of the bank, or such subcontractors as the bank may employ, to engage in unlawful discrimination in the employment of persons because of race, age, color, ancestry, national origin, religious creed, political opinion of affiliations, sex, material status, disabilities, or applicable State or Federal employment laws.
- i. Bank must provide at least five (5) references with at least three organizational clients whose accounts are comparable in size to that of the Hospital.

## 4. Proposed Scope of Work & Service Requirements

### 4.01 Contract Length

The Hospital currently anticipates that the duration of any resulting contract will be for an initial period of six (6) years from any agreed upon date. The Hospital will have the sole option to extend the contract following expiration of the initial six-year period by providing the selected Bank with written notice. The resulting contract may be terminated at the Hospital's discretion, with or without cause, after thirty (30) days' written notice to the Bank.

Proposers must agree to fix contract fees for the first three (3) years. If the proposer intends to revise its fee schedule after the initial period, it must give written notice to the College 90 days in advance of any fee change. Fees may be changed only on the contract anniversary date. These fees are subject to negotiation and approval by the College and may not exceed the annual consumer price index-urban (CPI-U) for the most recently available 12-month trailing period.

### 4.02 Checking and Depository Account

The Hospital currently has five checking accounts. The Hospital's main activity occurs in two checking accounts. One for deposits, transfers and wires (depository account) and the other for revenue collecting activity (sweep account). The bank monitors the sweep account balance and moves funds to the main operating account in the end of each day. The Hospital has identified the following tasks for this project. These tasks are suggestive and intended as a general guideline. The bank is encouraged to recommend alternative tasks, scopes, and services that may be appropriate.

### 4.03 Service Support

The Bank agrees to assign an experienced and specific staff member who will act as account manager and will serve as a point of contact for all of the Hospital's accounts. The Bank must also have an operation center or a correspondent bank in the City of Farmington, NM. Please provide the name, years of experience working with the field, of the specific staff member. Describe the level of local decision-making authority these individuals have to handle emergency needs of the Hospital. List the locations of the Bank and the location in which they operate from.

IT Resources: Will the bank provide dedicated IT liaison(s) to work on set-up, file transfer, testing and troubleshooting/issue resolution? During what hours is technical support available?

### 4.04 On-Line Security

The Bank must provide a high level of on-line security. Please describe the security features of the Bank's on-line access.

#### 4.05 On-line Services

The Bank must have an electronic, on-line system providing bank account information of all current information. Prior day's activity must be available to the Hospital by 8:00 am MST the next business day. If the Hospital does not have computer access on a particular day, the information must be available by telephone at no additional charge to the Hospital.

If a Hospital administrator(s) cannot manage access to all services, please provide a description of the services that can and cannot be managed on-line.

Online banking services shall include cash management support. The banking institution must be capable of providing balance, float, and activity figures electronically on a daily basis. Online inquiry, transaction initiation, and reporting systems shall be accessed via internet to include at a minimum:

- a. Daily reporting of account balances, collected and available.
- b. Account detail for current month and, at minimum, eleven prior months.
- c. Wire transfer initiation and authorization.
- d. Hospital-originated stop payments of checks.
- e. Returned items charged against accounts.
- f. Bank reconciliation files.
- g. Online check images (front and back) for all accounts, and.
- h. Records of all account activity must be accessible (online). It is preferred these records be available for eighteen months but required for twelve months for audit purposes.

#### 4.06 Deposits

The Bank shall have the ability to accept a variety of electronic payment and deposit services used by the Hospital in connection with investment transactions, transfers of Federal and State Funds to the Hospital, and other payments to the Hospital. This includes payments from the Federal Reserve Wire System and the Automated Clearing House (ACH). The Bank shall guarantee immediate credit on all wire transfers and ACH upon receipt. Additionally, funds are deposited in person daily with the bank by Hospital staff. Please address the Bank's ability to meet these requirements.

#### 4.07 Payments

The Hospital disburses payments by issuance of checks or ACH for all expenses, except for investments, vendor initiated pull, and for other authorized wire transfers. The Hospital will furnish check stock in accordance to the bank's processing standards.

The Bank shall provide the Hospital the capability to send wire transfers through the Federal Reserve Wire System or through ACH electronically. The Hospital may require that these transfers be same day or for a future date.

#### 4.08 Payroll Services

The Hospital currently processes payroll for up to 1,800 full and part-time Hospital employees on a bi-weekly basis. Hospital employees are paid on Thursdays (except Hospital medical providers are paid monthly). If the scheduled payday is a holiday, the employees are paid on the workday immediately preceding the holiday (for example, Thanksgiving). The successful bank will be provided a schedule at the beginning of each fiscal year that shows file delivery dates and direct deposit pay dates for the full year. Employees must be allowed to split their paychecks in up to four different accounts bi-weekly. All employees must be able to access their funds by 12:01 a.m. local time on payday (normally Thursdays). Currently, the Hospital delivers direct deposit files by 6:00 PM local time on Wednesday for the

Thursday payday. The Hospital desires to maintain these scheduled timeframes, with delivery of the direct deposit data to the banking institution via electronic means. The timetable for each pay period is such that the direct deposit transmission must be bank-processed in a "TIME CRITICAL" manner. The bank will arrange for ACH set-up and ample pre-note days prior to the first payday after any contract begins.

#### 4.09 Account Reconciliation & Positive Pay

The Bank must make available monthly bank statements for each account within ten (10) working days after the last calendar day of each month. The statement must include a summary of beginning cash balance, deposits/credits, checks/debits, ending cash balance, check cleared/paid date, electronic image copies of cancelled checks, and date and amount of deposits along with description of each transaction. No transaction may be combined with other transactions and must be identifiable by its description.

The Bank must accept positive pay files. At months end the bank must provide the Hospital with an outstanding check reconciliation report and a cancelled check report. What controls are in place to protect against lost files and duplications of transmissions? If duplicates are sent, is there a penalty or potential issue?

#### 4.10 Account Analysis Reports

The Bank must make available Monthly Account Analysis Reports within five (5) working days after the last calendar day of the month for each account. This report shall include an average daily cash balance, Federal Reserve requirements, average daily float, average collected balance, earnings allowance, and transaction volumes and prices, including, but not limited to, account maintenance, deposits, checks paid, wire and intra-account transfers in and out, and returned checks.

#### 4.11 Availability of Funds

The Bank shall guarantee the availability of all other checks and deposits based on the Availability Schedule provided by the bank's Proposal Submission Package.

#### 4.12 On-Line Account Information / Reporting (180 day minimum)

Provide a brief description of these capabilities:

- a. Same day reporting of ACH and Wire receipts.
- b. Date range / transaction type search feature.
- c. Access to images of cleared checks.
- d. Detail of wire transfers and ACH's.
- e. Access to on-line deposits and check images.

#### 4.13 Interest on Excess Bank Balances

The Bank shall provide options to enable the Hospital to earn interest (earnings allowance) on the total demand deposit balance if the Hospital and bank agree to a direct fee payment system or to earn interest on the excess cash balance in each demand deposit account in excess of required compensating balances if a compensating balance system is chosen. Please outline your method and rate to earn interest.

#### 4.14 Compensation

The Hospital is willing to entertain bank compensation methods.

#### 4.15 ACH and Check Fraud

The Bank shall provide the option of using a “positive pay” or similar system by which the check number, amount of each check, and payee can be transmitted each business day from the Hospital to the bank via electronic file. This information shall be electronically matched to checks presented against the Hospital’s accounts and provided to branches to help make decisions on cashing checks presented to tellers. The Hospital then has the ability to instruct the bank to return any checks that do not match the information provided.

#### 4.16 Implementation / Conversion Plan

Bank must provide an implementation/conversion plan for the transition of services. Please provide a listing of steps, responsible party, and approximate duration of each step. Also any one

time set up fees, consulting or support fees charged for customer assistance should be included in your proposal.

#### 4.17 Corporate Credit Card Program

The Hospital currently utilizes credit card services through a financial service other than its primary banking service provider. However, the Hospital is interested in exploring a new credit card program through this new contract. Therefore, the Bank must provide an on-line user controlled credit card program and include the following functionalities:

- a. Online/real time user administration.
- b. Allow restrictions for card purchases, i.e. office supplies only, gas only.
- c. Ability of Administrator to make changes to spending limits for a day, a week, etc.
- d. Ability to map expenses to general ledger codes and the Hospital’s chart of accounts.
- e. Online submission of receipts and supervisor approval.

Please provide a description of your corporate credit card program, including features, functions and any limitations.

#### 4.18 Daylight Overdraft Protection

The Bank must provide Daylight Overdraft protection in an amount agreed upon by the Bank and the Hospital. The daylight overdraft protection will be provided at no additional cost to the Hospital.

#### 4.19 Other Services

The Bank shall provide all standard banking services not specifically referenced in this RFP. These include, but are not limited to cashier’s checks, deposit bags, and deposit slips.

#### 4.20 Additional Services

The Bank may offer the Hospital additional services not otherwise specified in this RFP. In this event, a supplemental attachment should be prepared and included with the proposal describing the additional services offered in detail and indicating the cost, if any, for these services. We are also interested in exploring an option for the line of credit. Please detail you offer and options.

#### 4.21 Coin/Currency Ordering Service

Required services include Process coin/currency change orders for branch pick up.

## 5. Evaluation of Bid Proposals

### 5.01 Introduction

This section describes the evaluation process that will be used to determine which bid proposal provides the greatest benefits to the Hospital. The evaluation process is designed to award the contract not solely based on cost, but rather based on the best combination of services provided, cost and other relevant factors.

### 5.02 Evaluation Committee

The Hospital intends to conduct a comprehensive, fair and impartial evaluation of bid proposals received in response to this RFP. An Evaluation Committee will review and evaluate the proposals. The Evaluation Committee will make a recommendation to the Hospital Administrator and the Hospital Board for final approval.

### 5.03 Evaluation Criteria

The Evaluation Committee will evaluate all proposals and make an award recommendation to the Hospital Administrator and Hospital Board using the following criteria, which are listed in no particular order.

Measure	Points
<b>Quality of Service</b>	
Ability to meet the Hospital's current and projected service requirements	10
Capability to provide Hospital a wide range of on-line services	10
On-line security	10
<b>Experience</b>	
Experience of assigned staff	5
Quality of references	5
Quality and responsiveness of customer service	10
Local decision-making authority to handle emergency needs	10
<b>Transition</b>	
Quality and scope of implementation/conversion plan	5
Value of any new product or service suggestions or other new ideas and enhancements	5
<b>Cost</b>	
Cost per identified activity	15
Aggregate service costs	15
Earnings credit rate and/or interest rate	5
Availability of funds schedule	5
<b>RFP Compliance and Additional Measures</b>	

Completeness and Conciseness of Response	10
Financial Strength	5
Commitment to the Hospital	5

#### 5.04 Non-Discrimination Clause

The Hospital will not discriminate against any interested Bank or individual on the grounds of race, creed, color, sex, age, disability or national origin in the contract award.