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THE CITY OF NEW YORK
OFFICE OF PAYROLL ADMINISTRATION
BANKING SERVICES
PRE-PROPOSAL CONFERENCE
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Office of Payroll Administration
One Centre Street
New York, New York 10007

August 19, 2014
10:32 a.m.

Transcript of Proceedings

Reported By:

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A P P E A R A N C E S:

AAMER PARVEZ, Agency Chief Contracting Officer

NEIL MATTHEW, Deputy Executive Director of Office of
Payroll Administration

ALEXANDRA FISHER, First Deputy Executive Director of
Office of Payroll Administration

ELAINE KLOSS, Assistant Commissioner, Department of
Finance

EDWARD ESPEJO, Department of Finance

MUHAMMAD HAFEEZ, Deputy Executive Director.

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MR. PARVEZ: We'll start. Good morning, everyone. This is the Office of Payroll Administration Banking Services RFP Pre-proposal Conference. My name is Aamer Parvez. I'm the Agency Chief Contracting Officer. Thank you for coming. I hope everyone has signed in and received a folder which contains the agenda for today's meeting and the questions that we received by Friday, August 15th with our responses.

Also, I would like to inform everyone that we have a court reporter here. All the minutes will be recorded so when asking a question, please state your name and affiliation and we'll take it from there.

Let me introduce my team. Neil Matthew, Deputy Executive Director of Payroll Operations, OPA; Alexandra Fisher, our First Deputy Executive Director; Elaine Kloss, Assistant Commissioner of Treasury, Department of Finance; and Edward Kloss, Department of Finance -- oh,

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Edward Espejo. And Muhammad Hafeez, of course, Deputy Executive Director.

We're here to answer -- we're here today to answer questions or concerns you may have in regard to this RFP that was issued on Friday, July 18th. We will attempt to answer all questions today. Any questions that are not addressed today, the response will be posted on our website by close of business Friday, August 29th. The last day to submit questions will be this Friday, August 22nd. So please make sure all your questions are submitted in writing.

Any questions?

(No response.)

MR. PARVEZ: Okay.

MR. MATTHEW: Again, my name is Neil Matthew. If you can't hear me in the back, just raise your hand and I'll try to project a little more. In terms of that, we're really going to go through the RFP itself, or sections of it. Some of the questions that have been answered or you

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thought you may need to answer are part of the distributed questions and answers, but if not, go ahead and ask that question. If we don't have an answer immediately, we will seek clarification and distribute that answer in time so you have enough time for the -- by the 29th, so you'll have enough time as you prepare the submission of your response for the request for proposal, which is due September 12th. All right.

So section one, we talked about the timetable. Then there's glossary of terms. Were there any terms that any of the proposers or people considering proposals, needed to get clarification on?

(No response.)

MR. MATTHEW: Section two talks about summary, the purpose of the RFP. We're looking for the provision of banking services to support the city's payroll operations. These are for active employees, not for our pension employees -- excuse me, not for our retired former employees who are part of the pension.

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This is for the active employees of the City of New York.

The services that are provided are payroll banking and related services and we listed out some of the key bullets there, and then the optional payroll-related services, which are purely optional. You may or may not partake and choose those particular options that's there. There had been questions on multiple awards. In writing, we have that it was anticipated that this RFP may result in multiple contract awards for any one or combination of the Services described herein. And the financial institution, for example, may provide the paper check and optional services, and another institution may collaborate with you in terms of providing the ACH services or the Payroll Card Service. However, we are looking for that one relationship with the bank that we will be choosing to manage any other subcontractors or partners that you're partnering with.

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There had been questions about check cashing services. They're not covered by this RFP and we're not including it as part of the RFP. The terms of the contract, this is Section B, straightforward.

Anticipated Available Annual Funding: You're submitting the best value proposals, which effectively combine competitive pricing with high quality products and services, in addition to the provision set forth on the documents part of the RFP, either appendixes or attachments. Questions on that?

(No response.)

MR. MATTHEW: Payments Anticipated Payment Structure: The City is going to elect to pay or any amount of services via direct fees after proper issuance of an invoice and supporting documentation. If we have any clarifications to that, we will put that out by the August 29th date so that you can incorporate that as part of your proposals.

Second bullet deals with the cost

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2 proposal, initial five-year term and then
3 subsequent five-year renewal. Now, the
4 first article for payroll check issuance,
5 we have included some tiers here. These
6 are not exclusive tiers that we will ever
7 have. Our current count of paper checks
8 over the last fiscal year was 1.7 million
9 paper checks. However, as we increase or
10 move towards electronic payment and there
11 is a significant reduction in paper checks
12 issued over a period of time, we had put
13 some tiers out here just so that if you're
14 competitive, want to provide cost for that
15 you have an opportunity to do so.

16 E: Goals and Objectives of this
17 RFP: We have -- we look to seek qualified
18 contractors to provide these services and
19 related services. We have a current way
20 that we do business within the City.
21 However, we are looking for ways to
22 improve, become for effective, more
23 efficient, and that includes any part of
24 what we have asked for. Your bank can go
25 ahead and provide that and that will be

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part of what we evaluate in choosing a proper -- selecting a proposer as part of the committee. We'll look for a proposer. So just because we have a specific, for example, an OPA relationship with our controlled disbursement accounts and our interaction with Department of Finance accounts, as is currently in the RFP, this is not what we are wed to for the whole term of it, and if there's something inefficient that you would see, you would want to propose it forth so that we can together make the -- committee make the proper decision.

Additionally, if there are items that your bank offers that we have not asked for particularly here but we as the City of New York would need to have or you would consider that we would have, we encourage you to include that so that we'll know that there are things out there that are beyond what we see in our small scope.

Questions on goals and objectives?
(No response.)

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MR. MATTHEW: Current City Payroll and Banking Business Structure: If you have the RFP, I'd like you to turn to page ten which lays out certain accounts. In this chart that's here, it mentions specifically a Central Treasury Master Demand Account. That is a Department of Finance account, not an OPA account. We're not looking for the banks responding here to provide cost for that. That's separate, that's the Department of Finance account. Sensory Treasury Pool Account is also a Department of Finance account. There will determine the -- which accounts, how to set it up, what would be part of that. But as part of the pool, the other OPA Accounts as it's called, are the ones that we currently have, which number, maybe 13 to 16 different accounts. Almost all of them are zero-based, ZBA, Zero Balance Accounts, so therefore they're swept up, you know how it works. If you didn't know how you work, the door is there. Excuse me.

In terms of that -- so we list out

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2 these accounts for the history of the City,
3 we've been led to these number of accounts.
4 As we're going forward, we're not wed to
5 having 16 accounts. We are looking into
6 whatever's going to be best for the City as
7 well as meeting some of the City's
8 particular needs. So on page 11, there are
9 some specific pension employee payroll
10 accounts and these are for the employees
11 who work for the pension system, not for
12 the retirees there. So as such, there's a
13 relationship within the City where these
14 have to be corpus funded. So their funds
15 are coming from the pension investment
16 accounts to fund it, but we'd have to set
17 up an account with the bank and have the
18 zero-balance account set up for the
19 controlled disbursement. We currently have
20 one EFT account which all ACH transactions
21 go in and out of these both pages. We've
22 been doing that since the early 90's. If
23 you find that it needs to be more effective
24 or efficient to do something differently,
25 then give us some value added and less

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cost. We're here to listen.

So as part of payroll processing, OPA is responsible for coordinating matters of payroll policy and procedures amongst the agencies. The second paragraph talks about the running various payroll cycles, the various frequencies, we have weekly payrolls, we have bi-weekly payrolls, we have semi-monthly payrolls. There was a question if we have a monthly payroll, that's the retirement, which is systems payrolls, which are not included as part of this RFP. But we do have bi-weekly on some Thursdays, we have bi-weekly on some Fridays, we have bi-weekly the off Thursdays, the off Fridays, and we have semi-monthly for the Department of Education, which may be the first -- the 15th and the last day of the month, and we have other semi-monthly for the Department of Ed, which may not be the 15th and the last of the month but close to those dates. So we have cycles all over, pretty much approximately 25 different pay cycles

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averaging per month.

One of our sub-models is there's a -- everyday's a payday, because someone's getting paid. There are some things we cannot change currently. So we cannot change and say we don't want to pay weekly people weekly, just put them with the bi-weekly. That's beyond OPA's payroll policies and procedures. That's a different thing. So we will have a weekly pay and we will have bi-weekly payrolls. We cannot change semi-monthlies. By contract, we're clear of the Collective Bargaining Contract so we will have semi-monthly payrolls.

Payroll Volumes: There are approximately 350,000 City employees, I guess at any given time, as we issue about 480,000 W2's at the end of the year. 81 percent are enrolled in direct deposit, 19 percent receive paper checks. We talked about the volume, 7.1 million ACH transactions, dollar value about \$14 billion. And the transmission file,

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2 sometimes may add one item or may have up
3 to 160,000 items, depending on the pay
4 cycle. Then the paper checks, 2.1 million
5 paper checks as well as other payments,
6 medicare Part B reimbursements with which
7 we partner with the Comptroller's Office,
8 and FICA refunds which are done in Office
9 of Payroll Administration. Those totals
10 are approximately \$1.8 billion in paper
11 checks. But the Medicare Part B
12 reimbursements and the FICA are not huge in
13 dollar amounts, but there are volumes that
14 we have to do.

15 Account Structure: 18 DDAs used for
16 disbursement of payroll and related,
17 approximately 18 DDAs that are -- and these
18 will all be included as well as one small
19 imprest fund, which is specific to the
20 Office of Payroll Administration. It's the
21 threshold of -- City's set threshold of
22 under \$250, which you can withdraw. It's
23 really a DDA account. It's not going to be
24 part of any ZBA Structure. It's an account
25 that we need at OPA.

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Any questions on that section, or clarifications on that section?

(No response.)

MR. MATTHEW: Section three under Scope of Services talks about ACH processing. I'm not going to go through all of them.

Questions that you need to ask on ACH processing?

(No response.)

MR. MATTHEW: We want to point out 1.1, which deals with Child Support Payments via ACH. Apparently you need to use CCD plus, where you send the actual dollar amount with the trail of the record on the CCD plus to the child support agency. We have been -- we started with two states and we're going towards -- our ultimate goal is for the rest of the states for whom we send child supports payments to. We're looking to go to New York State before the end of the Calendar. So those will be CCD plus. We already have that in place now.

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ACH Transmissions: These will be conducted with your bank and FISA, the Financial Information Service Agency. OPA itself doesn't send ACH transaction files. Part of that process is confirming, releasing, validating an actual file transcreation and transmission are done at the Financial Information Service Agency. We mentioned some security, you're going to tell us about file transmissions, what you can do, what are some requirements, including echo-back and confirmation files. It's all listed there.

We mentioned ACH debit blocks. We have some to prevent authorized -- unauthorized ARC debits from posting to any of our accounts, that might be ACH accounts or it might be ZBA accounts. When there's a paper check, and there's a routing and an account number out there, things happen. We're looking to see what kind of protection you can provide that we're going to partake in.

Other subsections include error

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handling, and security and data protection, settlement and exposure limits, reversals and recalls of ACH, returns and notification of the change.

Any questions on the ACH part?

(No response.)

MR. MATTHEW: 1.10 deals with NACHA rules, so proposals must be compliant with the NACHA rules for ACH. And any changes in that you could set up.

Paper check processing, under 2.1, the first bullet, we did want to make sure that everyone understood that the monies start with the Central Treasury Master Demand Account and then they move into funding the Central Treasury Pool Account, and where the OPA controlled disbursement accounts get swept up against each day. So the monies start with Department of Finance, where OPA instructs the Department of Finance, this is the dollar amount of the payroll that's upcoming. They will make sure that monies are moved from the Central Treasury Demand Account into the

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Central Treasury Pool Account. And then that Central Treasury Pool Account will then fund any checks being presented or ACH's coming through based on any of the other sub-accounts. We thought it was clear, but we just wanted to reemphasize how that works.

The fourth bullet talks about automatic overdraft protection. We mentioned that, and we just want to -- it's all about belts and suspenders. Things occur, things we want to try to prevent, so we ask about that. We may or may not partake in it, but we're asking about any overdraft protection that may be necessary. Since the other accounts are Department of Finance accounts, Department of Finance has its own overdraft protection for Central Treasury Master Demand and Central Treasury Pool. So it's really about the controlled disbursement accounts. If you think that it's not necessary and you want to tell us, if you think it's necessary and you want to tell us also.

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2 Pay check -- Payroll Check Data

3 Transmission: Transmission on this will
4 come either from FISA, Financial
5 Information Services Agency or OPA.

6 The -- but we would consider the regular
7 payroll checks of City employees are coming
8 from FISA to the bank and transmitted,
9 they're creating the check issue file. In
10 terms of formats, we may use current
11 formats, but we will be using any
12 particular format that you -- that requires
13 as part of your systems. Then OPA will
14 also provide check issue file. Run off
15 replacement checks are done at Office of
16 Payroll Administration, so as such, we
17 would need to be able to send check issue
18 information -- transmit check information
19 to the bank so that when a individual or
20 entity goes to -- presents that check, the
21 bank would have it as part of pay name
22 verification and positive pay. We put some
23 things down here. There may be some online
24 applications, but we can upload information
25 as that is part of the proposal, and we

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will go ahead and evaluate that.

2.3, Remote Deposit Services:

Currently, the Department of Finance provides us with a number of scanners. The answer to a couple of questions is included in here, but whenever we are at OPA making deposits into either the path to the Central Treasury Master Account or we're using the Department of Finance scanners. If there's necessary for some reason from one of these accounts that we're setting up to have a deposit date into it, again, we can't foresee what will happen in the next five-years. So then we are asking what those cost for your bank scanner or what the services will include.

Controlled Disbursement: You're all familiar with. Positive Pay: We currently have positive pay and a name verification. We're looking to see what else your banks offer. Stale-date Control: Are City checks, basically have state written on them that they're void after or become stale-dated after 180 days where a person

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cannot cash them. So we're looking to see what kind of controls you would help us to look in to monitor what occurs, which would include the next section about exception processing, pay no issues the images to present it to the City to pay at no-pay decisions. But presenting to us what the bank may consider to be altered or counterfeit checks for us to confirm that they may be altered or counterfeit. The -- what your bank does in terms of if a check is presented that's not on our check issue file, those kind of things.

Check Imaging System Requirements:
We're trying to get out of the CP business of the check images, looking for transmission of images or where you're maintaining images for forty years -- maybe seven to ten years of pay check images so that when we do our customer service and go back and have to prove to someone they were paid maybe five, six years ago, we can easily access those images, get the -- and print or send those images to whomever we

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needed to. The bank officer will just tell us how to evaluate that also. On top of page 18 we did say -- do say ten years, so disregard the forty years. Storing image is ten years.

Online Reporting, Account

Reconciliation Statements, and Reports:

You can tell us what type of account reconciliation statements that you have, what's there, how we can access it, the type of formats, whether we can receive transmissions, your items and transactions that the Department of Finance needs as part of these accounts. They will need to have their own transmissions, according to formats they use probably with your banks now. OPA would need -- FISA and OPA may need to use your standard format, but we need to understand what those are and what you provide. We're trying to move away from the paper, boxes of paper coming to us as the only -- we have moved away from that, so we're not trying to go back to boxes of paper is what I'm trying to say.

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Because we are getting -- we do receive currently electronic files, reconciliations. These are both the Analysis Statements, the Bank Statements and then the full Account Reconcilement that occurs. Some of the accounts we do currently bi-monthly, every two months, some accounts we do monthly. We're looking to see whether or not your organization can do that or not. So for example, if we have City's payroll, the account bank statement covers a two-month period of time, July 1st, let's say through August 31st. So we'll get a bank statement that would be July 1st to August 31st for that controlled disbursement account. So they have all the associated reports such as paid issues, issues or paid or all the other list of reports that your organization provides, and beyond that two-month period. Some accounts do it on a monthly basis, so we need to know if your organization can do so.

Section 3.1 deals with Daily

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Reports, and which are pretty much standard. If your bank does offer other things, then we want to know what they are. You can help us in what we do, whether it's managing our money at the Department of Finance or tracking our inflows and outflows of the Office of Payroll Administration or both together. We're looking to see what daily reports that you have and the formats they cover.

The monthly reports, they're -- I want to clarify 3.2 for everyone. It's in the paper here. The monthly reports may be made available to OPA no later than ten business days following each month, not each banking day. It's each month. And we listed some reports that are here. We're looking for if your organization may provide other reports and tools for us. We'd like to see them.

Inquiry, Balance, And Transaction Reporting: Secure online inquiry system that can be accessed through the Internet securely. We want you to tell us about

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what your organization provides and what we can see there, what type of securities and roles there as part of that, providing that source.

Any questions so far?

(No response.)

MR. MATTHEW: Other requirements in 4.1 is Check Stock. We're looking for the selected contractor to provide check stock or partner with others to provide the check stock to us. In terms of the -- what we need in terms of industry standards and what you have to provide as a check stub, a statement to individuals who have paper check as employees. We do mention on the top of page 21 a couple of machines that we use for bursting and pressure sealer, sealed nailing system. These are specifically at the Office of Payroll Administration as part of our current check distribution. You may be providing us with a better way to do things. This is what we have currently. We have not included yet any of the machines that FISA uses. We

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hope to have that as part of the additional information to share by the August 29th date.

FISA is the agency that prints the checks and OPA is the agency that would burst, separate out per agency and then distribute them to the line agency by the line agency coming to our office locations. We're not going out, sending the checks to the agency. Most agencies come to us, securely pick it up, and they make sure that they take it back to line agency locations for distribution to City employees.

Disaster Recovery: Self-describing. We want to know what you parts -- what you have as part of that so that we are sure that when things, or if things happen, we have some continuity of operations.

Contact Information: The client manager and other individuals associated with -- that we would be in contact with.
4.4, Transitions from the Existing Provider to the New Provider: The proposer would

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need to provide a detailed limitation and conversion plan. As such, we've listed some of the items here. If there are other things that are not listed here that are part of that, then you would go ahead and you would include that as part of your proposal response.

Any other questions before we go to optional services?

(No response.)

MR. MATTHEW: The B1 Optional Services - Printed and Mailing Payroll Checks: Again, these are checks -- currently these payroll checks are printed at FISA. This is an optional service in case, or at some point if you decide that you did not want to print checks at FISA, whether or not your organization would be able to do that for us. We do not have a time frame on this. We will not be posing the answer for that so more probability of that. We want to include that as part of it so in case over a period of time we'll know what your

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organization can or cannot do and at what cost.

Check Stock: This is also part of the optional service in that when -- if you're called upon to print those checks and mail those checks, you had a stock relating to that; not about the check stock earlier, about what we get to see employees that were using that. It's about the option of this part, check stocks are about the optional services.

We wanted to share some information: Some of our accounts have one signatory, some have dual signatories and we wanted to make sure that they go to the optional services, that we're able to accommodate that on different check stock based on the account. This is based on the account, they're signatures. Most of it has Commissioner of Finance and the Comptroller has dual signatures.

1.3 is the Data. FISA was providing the data for check printing to a selected contractor and this is what you would need

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2 from FISA in order to do so. Other
3 sections include Physical Security of where
4 you would print, disburse these checks,
5 Quality Controls we have based on what we
6 send verses what we actually process. If
7 there was a need for an insert, this would
8 -- with the check, let's say a stuffed
9 check going in an envelope or if there is a
10 self-mailer and there's an inert coming in,
11 whether or not your organization can do so
12 with the check. Mailers: Some of our
13 checks that are sent for other payments
14 being made are inserted in envelopes and
15 then mailed. Some of our checks are in a
16 pressure sealer. After it's sealed, it
17 becomes a self-imposed mailer with the
18 check securely inside and then mailed back.
19 So in terms of Mailer is 1.7. It's one of
20 the -- what can your organization provide
21 and thus can do for that -- for mailers.

22 Then if there's that optional
23 printing of checks outside with the views
24 or contractor, how would you suggest,
25 explain the lost checks and handling of

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replacements. Disaster Recovery, Pricing, Printed Check Distribution: We do mention -- 1.11, it's important to clarify that the proposer should provide two proposals for check distribution: One that includes a delivery to a designation, one that includes mailing directly to the payees. There may be a decision made that although the contractor is printing the checks, then somewhere in the City would really need to distribute them to the different agencies, or it may be a decision made that the checks, once they're printed, and confirmed and funded, just go straight in the mail. So we're looking for an answer to both situations, both scenarios.

Optional Services -

Electrical -- Electronic Payments, Forms Preparation and Printing: The -- some of the forms that we're talking about here could be W2's, 1099 miscellaneous, 1099 interest, 1099-R's that you do in year-end. Some of your organizations may or may not do such. This is part of that optional

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service for form preparation. Electronic Payments are payments that we would make to -- the City would make to any entity that has to be made -- electronically, obviously -- made so these -- whatever the entity is. So we've put some examples here. We know that currently Department of Finance does do payments on behalf of OPA or on behalf of the City for some things. We're just asking as part of the proposal to understand what type of electronic payments that your organization can provide. This is separate from the ACH for us as City employees, but payments going out to entities or authorities.

Yes?

MR. CARR: Are you asking for a price quote for like the forms printing, if you were to outsource that?

MR. MATTHEW: The question was are we asking for a price book for the forms printing. The -- yes, we are. It's included in this part. So if we're -- and we could provide -- if you requested some

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volumes in terms of -- we said 350,000 employees, so if you're looking -- and we said 1.7 million earlier, paper checks. If it's a direct deposit statement, it would be approximately seven million direct deposit statements this year in terms of that, so what the cost could be for that as part of an optional service.

MR. MATTHEW: Any other questions on that so far?

(No response.)

MR. MATTHEW: Next is Replacement Check Processing: This service here, we mentioned in number three, is currently done at the Office of Payroll Administration. So we replace manually in this location, 6,000 replacement checks going out. These are checks that are torn, ripped, lost and had to place a stop payment on for one reason or the other did not receive, and we're looking for proposers to describe any tracking or linking of the original check, which is on our issue file verses the replacement, and

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how we could tie those in together.
There's a replacement if it's also in an
issue file but we're sending off to banks
to make sure those are honored right.
Again, this is an optional service.

Payroll Card Services: We are
considering the implementation of the
payroll card program. We do not have a
date. We do not and cannot provide an
estimated date for that to occur. If your
organization can provide payroll card
services, we listed off a number of
subsections here, and you can tell us in
terms of payroll cards for whether it's the
net pay or whether it's a run -- recurring
net pay to an individual, or whether it's a
run-off to individuals; for example
replacement check, what you can provide.
We describe some of the items and the
concerns that we would want proposed to us.
If something that's missing is part of
payroll card services that you currently
provide, then we need to know some of those
things also. And this will be a program

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that will be starting from scratch. So in terms of how you would respond to an answer.

Yes, sir?

UNIDENTIFIED SPEAKER: Who would dictate when, I know you don't know the date, but when this would occur?

MR. MATTHEW: The question was, who would dictate when this will occur? It would probably not be anyone sitting at this table. These come from a higher level than City Government and there wouldn't be a lead time so it wouldn't be an automatic being turn on -- turn on for the implementation, but we're looking at what an implementation time frame would be starting from scratch and what it would entail in terms of that.

Other questions on the payroll card services?

(No response.)

MR. MATTHEW: That covers pages 28 and 29, it's all related to the payroll card, into page 30 all the way to page 31,

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2 different subsections, and 32 all deal with
3 the payroll card services. There may be
4 other subsections that you thought that we
5 missed. As part of your proposal, if you
6 want to include that in there so that we
7 know in terms of that. Page 33 deals with
8 General Terms and Conditions. Some of
9 these are actual laws that we the City have
10 to adhere to, to the letter of the law, and
11 as such, there would be no way to alter
12 your response in saying that you could not
13 provide that. There are other places where
14 we can talk and understand what you would
15 require from us, whether additional to this
16 or in conjunction with it to adhere to
17 these particular laws. So that goes to 33,
18 page 34, 35. Some of these aren't laws.
19 Some of these are in terms of requirements
20 that we're looking for. Subcontracting,
21 quality control, failure to perform
22 contracted services, alternate solutions
23 and future improvement, and all looking to
24 do things better and more efficiently as
25 organizations.

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Then on page 36, Additional Specific Contract Provisions, Security and Confidentiality Requirements, Examination of Records, Indemnification, Insurance, Workers' Comp and Disability Benefits, and Unemployment Insurance brings us to the end of page 38.

Questions through page 38?

(No response.)

MR. MATTHEW: Section four talks about Format and Content of the Proposal. The there were some questions that came in yesterday and we will address --

MR. PARVEZ: We'll address them.

MR. MATTHEW: We'll address them as part of the August 29th, in terms of what attachment comes before which attachment. If there is any uncertainty, we'll have that out there for you.

Are there any questions on Format and Content of the Proposal?

(No response.)

MR. MATTHEW: Proposal Checklist: Section five talks about Evaluation

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Contract and Award Procedures. There will be an evaluation committee. All the members of the committee are not present here today. And just general information to the proposers on page 43 and page 48.

Yes?

MS. MANCINI: Nicole Mancini, Bank of America. Just a question on the evaluation criteria. Where does price fall into the picture here? Because I don't see a price piece in here.

MR. MATTHEW: We will take that question and we'll come back and have that as part of the August 29th posting clarifications and additional questions about the price proposal and how it correlates to part of the evaluation criteria.

UNIDENTIFIED SPEAKER: Similar question. Can you speak at all to what factors might contribute to selecting one bank verses multiple vendors?

MR. MATTHEW: The RFP anticipates that at times a bank may partner with

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another vendor. So if that -- and that would be acceptable. We're not saying that we have a preference one way or the other. We're just saying that we understand the banks partnering with other companies, organizations in order to provide the holistic approach to RFP.

Yes, sir?

UNIDENTIFIED SPEAKER: So can a vendor for, say an optional product like pay cards, submit a loan or must it be in partnership with it?

MR. MATTHEW: Yes. The question was can a vendor submit a loan and a vendor can submit a loan in terms of that, for your specific question, yes.

Questions?

(No response.)

MR. MATTHEW: Section six deals with General Information to Proposers. Attachment A and Attachment B deal with price proposal. There was one number that we'll change and we wanted to point that out to you. It's actually on the hand-out

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we gave you, it's the first question. It says, and I'll read it from the handout, although not discussed in the RFP itself, Attachment B lists a volume of 5.2 million Fedwire payments. This volume -- as our response, this volume is not correct. A non-repetitive Fedwire outgoing is actually zero. It's actually zero. So in the price proposal you'll see that amount, but we revised it.

Yes?

MS. MANCINI: Can I request a copy of the Analysis Statement, even if prices are X'd out, just to get a real holistic view of every single line item that could show up on the analysis? I think that would be helpful for everybody.

MR. MATTHEW: The current Analysis Statement you're talking about?

MS. MANCINI: Yes. And again, you can block out the prices, I understand for that reason, but it will just help with certain things that we may be missing out on.

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MR. MATTHEW: We will get back to you in terms of a response to that.

MS. MANCINI: Thank you,

MR. MATTHEW: But we understand the question for the current Analysis Statement, a copy blocked out.

MR. MATTHEW: After the Attachment B is Attachment C, Acknowledgment of Addenda. And attachment D and E, Vendex Information and Tax Affirmation Form. In the proposal, we do say that the selective bank has to be a part of the City's banking commission. We emphasize that -- restate that, not emphasize, just so you know.

Then we have other Attachments that would need to be completed and filled out. We have a Subcontracting Compliance Notice as part of Attachment Roman Numeral I. Then there's an Appendix A about general provisions and articles and definitions.

Are there questions towards that?

(No response.)

MR. MATTHEW: Those information -- I'm not going to go through those

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particular.

Are there any specific questions to that? If we cannot provide that answer right now, we'll make sure we answer it as part of the August 29th response.

Questions going -- something we said earlier that came to your mind afterwards?

Yes, sir?

MR. CARR: Yeah. I want to go back to the payroll question I asked earlier. So you said it would be above your pay grade or something like that?

MR. MATTHEW: Of Pay Card Services?

MR. CARR: Yes.

MR. MATTHEW: Go ahead.

MR. CARR: Who would we be talking to about that?

MR. MATTHEW: Oh. This would have to be a decision made on behalf of City and its employees. Some of these would have to be Collectively Bargained. Some of these would have to be Mayoral Executive Orders, are possible solutions -- or possible ways to announce payroll card services.

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MR. CARR: So are you talking about a combination of folks?

MR. MATTHEW: I didn't hear you. I'm sorry.

MR. CARR: Are you talking about a combination of folks?

MR. MATTHEW: There are many -- the question was, is it a combination of folks. There are many entities involved in the decision-making, yes.

However, whenever that decision is made or if that decision is made, from the payroll point of view, we have to be able to provide the banking service that we would match the commitment made by the City in order to pay its employees if it so decides by a payroll card. That's why we're including this as part of it.

MR. CARR: I'm sorry, Ethan Carr from Master Card. I'm sorry, I didn't introduce myself.

MR. MATTHEW: Any others?

(No response.)

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MR. MATTHEW: If not --

MR. PARVEZ: Just a couple of reminders then. All questions are due in writing to us by close of business Friday, August 22nd. We will post our responses on OPA's website by close of business the following Friday, which is August 29th, and then the proposals are due back on September 12th. Otherwise, we will notify you if there's a change.

UNIDENTIFIED SPEAKER: Just a question: Is this electronic response going to be available?

MR. PARVEZ: Yes.

UNIDENTIFIED SPEAKER: Before the 29th?

MR. PARVEZ: By the 29th.

MS. FISHER: Thank you all for coming. We really appreciate it and we look forward to evaluating what you send to us. Thank you. Have a good day.

(Time noted: 11:21 a.m.)

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