



**CITY OF RANCHO CUCAMONGA  
REQUEST FOR QUOTE FOR CUSTODY SERVICES**

**DUE DATE: ON OR BEFORE Thursday, August 23, 2007, BY 3:00 PM**

Quote Contact	Ship F.O.B. To
<b>Name:</b> Sandra G. Ramirez <b>Phone No.:</b> 909-477-2700, Ext. 2405 <b>Fax Quote To:</b> 909-477-2845	<b>ATTN:</b> Sandra G. Ramirez <b>Address:</b> 10500 Civic Center Drive Rancho Cucamonga, CA 91730 <b>Phone:</b> 909-477-2700, ext. 2405

**INSTRUCTIONS:** Completion of this quote form is a requirement. Failure to do so may disqualify your submittal. Vendors must submit **signed** quotes by the due date and time as specified above. Vendors will be considered non-responsive if the above requirements are not submitted as requested. The City reserves the right, unless otherwise stated, to accept or reject all or any quote, any part thereof, either separately or as a whole, to waive any informality in a quote and to split or make the award in any manner determined to be in the best interest of the City. The City of Rancho Cucamonga recognizes that price is only one of several criteria to be used in judging a product or service, and the City of Rancho Cucamonga is not legally bound to accept the lowest quote.

LINE ITEM	QTY	DESCRIPTION	UNIT PRICE	EXTENDED	LEAD TIME
		<b>See attached "Custody Services Bid Form"</b>		Attachment I/II	
		<b>See attached "Custody Services Specifications"</b>		Attachment III	
		<b>Attachments: Professional Services Agreement, City Investment Policy, and Custody Statement.</b>		Attachment IV	
<b>SUBTOTAL</b>					
<b>SALES TAX (7.75%)</b>					
<b>SHIPPING/FREIGHT (F.O.B. DESTINATION)</b>					
<b>GRAND TOTAL</b>					

**TERMS AND CONDITIONS:**

In signing below, the Vendor agrees to The City of Rancho Cucamonga's terms and conditions. For details, refer to the following Web address to review and accept:

[http://www.ci.rancho-cucamonga.ca.us/pdf\\_rfp/rfp\\_terms.pdf](http://www.ci.rancho-cucamonga.ca.us/pdf_rfp/rfp_terms.pdf)

<b>Vendor Company Name:</b> Bank of the West		<b>Vendor Email:</b> Michael.whelan@bankofthewest.com	
<b>Vendor Contact:</b> Michael R. Whelan	<b>Vendor Phone No.:</b> 209-946-5214	<b>Vendor Fax No.:</b> 209-547-9142	
<b>Vendor Address:</b> 317 E. Main Street Stockton, California 95202			
<b>Print Name:</b> Michael R. Whelan		<b>Title:</b> Vice President & Manager	
<b>Sign Name:</b>		<b>Date:</b> August 23, 2004	

**ACCEPTANCE:**

<b>Name:</b>	<b>Title:</b>
<b>Signature:</b>	<b>Contact No.:</b>



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**Custody Services Bid Form  
(Attachment I)**

<u>Service Description</u>	<u>Price Per Item</u>
Monthly Maintenance (flat fee or % of assets) <ul style="list-style-type: none"><li>Based on .05% of \$300 million in 3 accounts (50% discount if City uses Bank of the West for commercial banking services.)</li></ul>	\$6,250 (\$13,500)*
Transactions (Purchase, Sale, Maturity, Free Receipt / Delivery)	
Book Entry	\$25 each
Physical Delivery	\$25 each
Cash Transfers	
Wire Transfers	\$30 each
Book Transfers	No charge
On-Line Access	
Monthly Maintenance	Included
Other Fees	None
Set-Up Fees	Included
Other Applicable Fees	
Cash sweep fee	See fee schedule

Fees Quoted are Guaranteed for: 3 Years

**Submitted By (Name of Bank):** Bank of the West

**Print Name of Bank Officer:** Michael R. Whelan

**Signature of Bank Officer:** \_\_\_\_\_

**Date:** August 23, 2007



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**Custody Services Specifications**  
**(Attachment III)**  
***(Please see note at end of this document)***

**General Requirements**

1. The City of Rancho Cucamonga utilizes third-party custody services for its \$300 million (approx.) investment portfolio for the City, RDA, and Fire Protection District.
2. The City requires a custodian who is thoroughly familiar with the public sector and the investment of public funds.
3. The City requires an independent agent to safekeep, clear, and report investments to ensure the protection of its security interest in portfolio investments and to simplify the reconciliation of safekeeping accounts.
4. The City requires a minimum of a Category 1 or 2 rating under GASB Statement 3. The assets under custody must be legally separate from other assets of the bank.
5. The Custodial Agent must safekeep and clear securities on a DVP basis.
6. The Custodian must have satisfactory back-up systems, procedures, and options for the City should an unexpected system problem occur.
7. The Custodian must adhere to all of the prevailing rules, laws, and regulations under the State of California law, Federal law, and the California Government Code sections dealing with the investment of public funds.

**Information Reporting**

1. The Custodian must offer comprehensive online reporting and transaction services.
2. The City's custodian must report clearing and safekeeping activity on a daily basis and summarize all activity and holdings on a monthly basis.
3. The City must receive all reports (online and mailed) in a timely manner.
4. Custody statements must include assets, cash receipts, and disbursements and detail each transaction during the month, with all assets described completely (including description and cusip #) at cost and market value as of the end of the month or reporting period.
5. The Custodian will be required to provide certain transaction confirmations and respond to other requests for data as needed from the City's auditors.



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### **Disputes and Failed Transactions**

1. The Custodian must have an acceptably low overall failed transaction rate.
2. The Custodian must offer satisfactory compensation to the City for any failures.
3. The Custodian must offer casualty insurance on securities held in custody.
4. The Custodian will have acceptable procedures in place regarding any possible disagreements on settlement information.

### **Funds Transfers**

1. The Custodian will collect and receive interest income and maturity and sales proceeds on behalf of the City and wire transfer funds on a same day basis. Any interest payments or maturing investments will be transferred automatically to the City's general bank account.
2. The Custodian will be able to transfer funds on behalf of the City and in accordance with instructions given by City staff or the investment manager. And, the City will be able to initiate wire transfers to move funds to or from the custody account via PC.
3. The Custodian will provide a Custody Sweep fund, whereby interest payments and matured investments can be credited to the investment fund pending reinvestment.

### **Other Service Requirements**

1. The Custodian will advise the City of any new available services or technological enhancements.
2. The Custodian will provide satisfactory customer service on a day-to-day basis.
3. The Custodian will guarantee the fees quoted for a mutually agreed-upon period of time.
4. The Custodian will be able to execute the City's standard and prevailing Professional Services Agreement (attachment).

Note: Bank of the West can comply with the City's specification with the following exceptions:

- 1) Compliance with GASB standards would pertain to the City's reporting.
- 2) We do not provided casualty insurance assets are held in the trust department of the Bank.
- 3) Wire transfers will be requested not initiated by City personnel directly.
- 4) Bank of the West has a Custody Agreement that we would ask be incorporated into the City's Professional Services Agreement.