



# City of Concord, New Hampshire

## PURCHASING DIVISION

COMBINED OPERATIONS & MAINTENANCE FACILITY

311 NORTH STATE STREET

CONCORD, NH 03301

(603) 225-8530

FAX: (603) 230-3656

[www.concordnh.gov](http://www.concordnh.gov)

January 21, 2010

### ADDENDUM NUMBER THREE

RFP17-10

### BANKING AND CASH MANAGEMENT SERVICES

**TO ALL FIRMS OF RECORD:** This addendum forms a part of and modifies the proposal and contract documents and technical specifications for the project named above. The following additions, changes and clarifications are made to the original proposal documents:

1. **Question:** How many checking accounts does the City have?

**Answer:** Two accounts.

2. **Question:** How many of these checking accounts will require positive pay and full recon services?

**Answer:** Two accounts.

3. **Question:** How many accounts will accept lockbox deposits?

**Answer:** One account.

4. **Question:** Are there any requirements for the location of the PO Box?

**Answer:** The preference for lockbox is a Concord post office box with two pick-ups per day. The City will accept another post office box as long as it is within the State of NH.

5. **Question:** How many ways does the City want to allow their name (payee) to be used to receive the lockbox payment, e.g. City of Concord; Concord, City of; Concord; etc.

**Answer:** As many ways as possible.

6. **Question:** What does the Processing Data figure of 137,000 refer to? I see that you have 128,000 items per invoice.

**Answer:** 55 characters in the scan line.

7. **Question:** It appears there will be 3 accounts (payroll, utility and real estate tax) originating ACH items. Please confirm.

**Answer:** Yes, there are 3 accounts originating ACH items.

8. **Question:** Please provide average balances that can be expected in checking accounts and investment (CD's) accounts.

**Answer:** Average balance in the checking account is \$10 million. The average balance in the CD investment account is \$5 million.

9. **Question:** If a certificate of deposit, or other similar instrument is purchased, regarding issuance of the Department of Treasury Internal Revenue Service, Form 1099, could the City be listed as the entity the instrument is payable to, yet have the interest income earned reported under another entity's federal tax identification number?

**Answer:** It is acceptable to have the City listed as the entity receiving the interest using the City's federal tax identification number.

10. **Question:** Regarding investment services, it appears you are dealing directly in short term investments with 100% guaranteed returns. What volumes are we looking at here? What would be the trading terms?

**Answer:** Refer to the City's investment policy as it outlines the investment options for the City. It is primarily short term investments with 100% guaranteed returns. Our investment policy does not allow us to go out beyond a one year term. A typical investment would be \$5 million for 90 to 180 days.

PLEASE BE ADVISED THAT THE PROPOSER MUST ACKNOWLEDGE RECEIPT OF ADDENDA ONE, TWO AND THREE ON THE SIGNATORY PAGE (PAGE 29).

CITY OF CONCORD, NEW HAMPSHIRE



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DOUGLAS B. ROSS  
PURCHASING MANAGER