

**INVITATION FOR BID
IFB # RWU-DB-2023-1-1
CERTIFICATE OF DEPOSIT PLACEMENT**

Bid Submittal Due Date
February 15, 2023
No Later than 1:00 P.M.



To

Jennifer Lattin
Controller
Rogers Water Utilities
601 S. 2nd Street
Rogers, AR 72756
Email- JenniferLattin@rwu.org

Advertisement
Rogers Water Utilities of Rogers, Arkansas
Certificate of Deposit Placement

The Rogers Water Utilities (RWU) of Rogers, Arkansas is inviting submissions from qualified banks and banking institutions (“banks”) for compilation of a bid list for Certificate of Deposit (CD) placement. Banks meeting the requirements in the Invitation for Bid (IFB), will, subject to the terms and conditions of the IFB, be placed on RWU’s bid list to be notified of opportunities to bid on CD Placement.

Copies of the IFB may be obtained from the RWU administration office at 601 S. 2nd St. in Rogers, Arkansas between the hours of 8:00am and 4:30pm M-F or by request via email at the email address listed below. Submissions may be turned in at the RWU administration office until Wednesday, February 15, 2023, at 1:00 p.m. Submissions will be publicly opened in a live stream web meeting at: <https://www.rwu.org/developers-and-contractors/bids-contracts> at 1:30 p.m. local time on February 15, 2023. A link to view and participate in the live stream web meeting will be made available at the above web link no later than one week prior to the bid opening. No solicitation conference is planned.

For a copy of the IFB or more information, contact:

Jennifer Lattin
Controller
Rogers Water Utilities
601 S. 2nd Street
Rogers, AR 72756
Phone: 479-621-1142
Email- JenniferLattin@rwu.org

RWU reserves the right to reject any and all submissions, to accept any submission or submission alternate deemed to be in the best interest of RWU, to waive any technicalities, formalities and/or informalities in the IFB or any other formality, and to waive any informalities or irregularities in submissions received, where such acceptance, rejection, or waiver is considered to be in the best interest of RWU. In any instance, RWU reserves the right to accept any submission that appears from all consideration to be in the best interest of RWU. RWU may reject the submission of any bidder that RWU finds, after reasonable inquiry or evaluation, to not be responsible. RWU shall be the sole judge in the determination of these matters. RWU reserves the right to cancel this procurement process as permitted by law. The actual award of any contracts pursuant to this procurement process may be contingent on approval by the RWU Depository Board and the Rogers Waterworks and Sewer Commission.

Dated this 19th day of January 2023.

Invitation for Bid (IFB)
2023 Certificate of Deposit Placement

The Rogers Water Utilities of the City of Rogers, Arkansas (“RWU” or “Utility”) is the municipal water and sewer utility of the City of Rogers, Arkansas, consisting of the Water Department and the Sewer Department, operated under common management, and being supervised by the Rogers Waterworks and Sewer Commission of the City of Rogers, Arkansas (“the Commission”), a combined waterworks and sewer commission established by City of Rogers Ordinance No. 86-10, codified at Section 54-1, *et. seq.* of the Code of Ordinances of the City of Rogers, Arkansas. RWU’s Banking and Investment Activity is supervised by the Commission and RWU’s Depository Board and Investment Committee (“Depository Board”)

From time to time, RWU invests reserve funds into certificates of deposit (CDs), including through the Certificate of Deposit Registry Service (CDARS). RWU desires to obtain competitive quotes for CD placement. RWU is inviting submissions from qualified banks and banking institutions (“banks”) for compilation of a bid list for CD placement. Banks meeting the requirements listed in this Invitation for Bid (IFB), will, subject to the terms and conditions of this IFB, be placed on RWU’s bid list to be notified of opportunities to bid on CD Placement.

Terms and Specifications
CD Placement

In order to be placed on RWU’s bid list for CD Placement, banks must meet the following requirements and provide the following information:

1. The bank must in a safe and sound financial condition.
2. The bank must be an institution eligible to receive public funds included on the annual list maintained by the Arkansas State Bank Commissioner pursuant to Ark. Code. Ann. § 19-8-105.
3. The bank must be a member of the Federal Deposit Insurance Corporation (FDIC).
4. The bank must be a registered member of the Certificate of Deposit Registry Service (CDARS) and listed by CDARS as a participant in the CDARS program.
5. The bank must meet the requirements of Ark. Code. Ann. § 19-8-111.
6. The bank must meet the requirements of any other applicable law for depositories of public funds.
7. The bank should provide information about its customer service, office and branch locations, bank employees who would service the account, and other information regarding the bank’s ability to provide services to RWU.

Submissions

Responding banks should submit documentation demonstrating that the bank meets the terms and specifications listed above. Each submission should be submitted with a cover letter on the bank's official letterhead and signed by a bank officer with authority to bind the bank.

Submissions should be delivered to the RWU administration office at 601 S. 2nd Street, Rogers AR 72756 in a SEALED envelope. The envelope should be addressed to the Rogers Water Utilities and clearly marked as "**CD Placement Submission, Attn: Jennifer Lattin**"

Submissions may be turned in at the RWU administration office until Wednesday, February 15, 2023, at 1:00 p.m on the day of the opening. Submissions will be publicly opened in a live stream web meeting at: <https://www.rwu.org/developers-and-contractors/bids-contracts> at 1:30 p.m. local time on February 15, 2023.

Postage, transmission, transportation, or shipping cost of the bid is the responsibility of the submitting bank and RWU shall not be responsible for any bidding costs.

Evaluation of Submission

Submissions will be reviewed by appropriate RWU staff and agents for compliance with the terms and specifications listed above. Banks that comply will be recommended to the Depository Board for inclusion on RWU's bid list for Certificate of Deposit Placement. Banks approved by the Depository Board as depositories will, subject to the approval of the Commission, be placed on the bid list.

Bid List for Certificate of Deposit Placement

When RWU desires to place reserve funds in CDs, banks on the bid list will receive an Invitation to Bid (IFB) for the placement. The IFB will describe the proposed placement and specify the rules and procedures for the IFB. Placement of a CD may not necessarily be awarded to the bank offering the highest rate or yield and lowest fees, but RWU will consider the stability of the bank; compliance with applicable law concerning public depositories; customer service and capability to serve RWU-including the distance and location of bank offices and branches; reliability; efficiency; expertise; the reputation of the bank, and any other relevant factors. A bank's placement on the bid list does not necessarily mean that RWU will deposit funds with the bank, but merely means that the bank will have an opportunity to bid for the placement when RWU issues an IFB. RWU reserves the right to offer and make CD placements with banks that are already designated RWU depositories even if such banks do not respond to this IFB.

RWU reserves the right to negotiate an adjustment of the bid price, including changes in the bid requirements, as permitted by law. RWU reserves the right to reject any and all bids, to accept any bid or bid alternate deemed to be in the best interest of RWU, to waive any technicalities, formalities and/or informalities in the IFB or any other formality, and to waive any informalities or irregularities in bids received, where such acceptance, rejection, or waiver is considered to be in the best interest of RWU. RWU reserves the right to accept the bid that appears from all consideration to be in the best interest of RWU. RWU may reject the bid of any bidder that RWU finds, after reasonable inquiry or evaluation, to not be responsible. RWU shall be the sole judge in the determination of these matters. RWU reserves the right to cancel any bid process and/or to withhold the awarding of the bid as permitted by law. The actual award of a contract pursuant to any bid process may be contingent on approval by the Depository Board, the Commission, or both.

Rules of Procurement**Applicable Law Incorporated**

The laws, regulations, and rules of the State of Arkansas, the City of Rogers, Arkansas, and the Rogers Waterworks and Sewer Commission pertaining to procurement by public entities are incorporated into this IFB, as applicable.

Conflicts

Each potential bidder should disclose any conflicts or potential conflicts with RWU including all contracts and/or transactions that might reasonably be construed to be adverse to the interests of RWU. Each responding firm should also disclose all relevant material facts regarding significant financial interests, or any influential interests, with any of RWU's employees, members of the Rogers Waterworks and Sewer Commission, elected officials of the City of Rogers, members of the Rogers City Council, and City officers and employees of the City of Rogers.

RWU may reject the submission of any potential bidder that RWU finds, after reasonable inquiry or evaluation, to not be responsible. RWU shall be the sole judge in the determination of these matters.

Ethics

It shall be a breach of ethical standards for a person to be retained, or to retain a person, to solicit or secure a contract with RWU upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, except for retention of bona fide employees or bona fide established commercial selling agencies maintained by the contractor for the purpose of securing business.

GENERAL PROVISIONS

Should any addenda or amendments to this IFB be issued prior to the time of opening the submissions, a copy of each addendum or amendment shall be acknowledged by the submitting bank with its signature, and attached to and filed with its submission.

Each submission must be submitted in a sealed envelope with IFB name and number, closing date and time on the outside. No submission will be accepted by telephone, facsimile, or electronic mail.

Bidders should submit full and complete submissions with all information requested. If information is incomplete, the submission may be disregarded and given no consideration.

The submission and all its contents must be in ink and/or typewritten and/or prepared using computer/word processor. No pencil figures or erasures are permitted. Mistakes may be crossed out and corrections inserted adjacent thereto and must be initialed in ink by the person signing the submission. Submissions cannot be altered or amended after the submission deadline. A submission indicates the bank's acceptance of all terms and conditions of this IFB. **All bids must be submitted under the firm's legal name and with its letterhead and signed by a responsible officer or employee. Obligations assumed by such signature must be fulfilled.**

IFB Addenda or Amendment

RWU reserves the right to revise, amend, and/or add to the specifications in this IFB up to the time set for opening submissions. Such revisions, amendments and/or additions, if any, shall be announced by addenda or amendments to this IFB. Copies of such addenda or amendments shall be furnished to all potential responding banks. All potential responding banks must register their name, address, telephone number, fax number and electronic mail address with RWU no later than Friday, February 3, 2023 to the contact listed below, in order to receive any addenda or amendments to this IFB. RWU reserves the right to postpone the opening of submissions by such number of days as in the opinion of RWU shall enable responding banks to revise their submissions.

Single Bid Response

If only one submission is received in response to this IFB, a detailed review may be requested of the single respondent. RWU reserves the right to cancel this IFB process and solicit additional submissions in the event only one submission is received.

Bid Withdrawal

After the submissions are opened, submissions may not be withdrawn for thirty (30) calendar days. Prior to the date/time set for the submission opening, however, submissions may be modified or withdrawn by the submitting bank's authorized representative in person, or by written notice. If submissions are modified or withdrawn in person, the authorized representative shall make his or her identity known and shall sign a receipt for the withdrawn bid. Written notices shall be received in the office indicated in this IFB no later than the exact date/time for the bid opening. A written modification or withdrawal received in the designated office by mail or facsimile from the receiving office no later than the date/time set for the bid opening shall be considered if such message is confirmed by receipt of RWU.

Rejection

In addition to any other grounds for rejection stated herein, RWU may reject any and all submissions for, among other reasons, failure of a submission to conform to the essential requirements of this IFB; any submission which does not conform to the specifications contained or referenced in this IFB unless the items offered as alternatives meet the requirements specified in this IFB; any submission which fails to conform to a delivery schedule established in this IFB, unless the IFB contains provisions for acceptance of offers with alternative delivery schedules; a submission imposing conditions which would modify the stated terms and conditions of this IFB, any submission determined by RWU in writing as to be unreasonable as to price or conditions. RWU may reject the submission of any respondent that RWU finds, after reasonable inquiry or evaluation, to not be responsible. RWU may reject any or all submissions when RWU makes a written determination that doing so is in the best interest of RWU.

RWU shall be the sole judge in the determination of these matters.

Estimated Schedule

February 15, 2023 at 1:30 P.M.

Submission Opening;

2023 Certificate of Deposit Placement
February 15, 2023-February 17, 2023
February 21, 2023
February 21, 2023
February, 22 2023

Rogers Water Utilities
Review by RWU staff; negotiations (as applicable);
Review by Depository Board
Review by Commission
Notice of Bid List Issued

IFB # RWU-DB-2023-1-1

RWU reserves the right to modify this schedule in the best interests of RWU and as permitted by law.

Bidder Inquiries

For information concerning this IFB process and additional information, contact:

Jennifer Lattin
Controller
Rogers Water Utilities
601 S. 2nd Street
Rogers, AR 72756
Phone:
Email- JenniferLattin@rwu.org

NOTE: Requests for information regarding this IFB must be submitted in writing by e-mail or letter no later than Wednesday, February 8, 2023 to the contact above. RWU may elect to not answer questions submitted after said date. Questions and answers will be sent to all registered respondents no later than Friday, February 10, 2023.

Compliance with Laws

RWU is an equal opportunity employer and therefore, maintains a policy which prohibits unlawful discrimination based on race, color, creed, sex, age, national origin, physical handicap, disability, genetic information, or any other consideration made unlawful by federal, state, or local laws. All such discrimination is unlawful and bidder agrees during the term of any contract that bidder will strictly adhere to this policy in its employment practices and provision of services. Bidder shall comply with, and all activities under the contract shall be subject to, all applicable federal, state, and local laws and regulations, as now existing and as may be amended or modified.

Business, Professional and Occupational License Requirement

All firms or individuals located in, or doing business in, Arkansas are required to be authorized to do business in Arkansas and properly licensed in accordance with all applicable federal, state, and local laws.

RESTRICTION OF BOYCOTT OF ISRAEL

- A. Pursuant to Arkansas Code Annotated § 25-1-503, a public entity **shall not** enter into a contract with a company unless the contract includes a written certification that the person or company is not currently engaged in, and agrees for the duration of the contract not to engage in, a boycott of Israel.
- B. This prohibition does not apply to:
1. A company which offers to provide the goods or services for at least twenty percent (20%) less than the lowest certifying business.
 2. Contracts with a total potential value of less than \$1,000.
- C. By submitting a response to this IFB, a Prospective firm agrees and certifies that they do not, and will not for the duration of the contract, boycott Israel.

RWU reserves the right to reject any and all submissions, to accept any submission or submission alternate deemed to be in the best interest of RWU, to waive any technicalities, formalities and/or informalities in the IFB or any other formality, and to waive any informalities or irregularities in submissions received, where such acceptance, rejection, or waiver is considered to be in the best interest of RWU. In any instance, RWU reserves the right to accept any submission that appears from all consideration to be in the best interest of RWU. In determining and evaluating the best bid, price will not necessarily be controlling, but reliability, efficiency, expertise, rating, and the reputation of the financial institution will be considered along with any other relevant factors. RWU may reject the submission of any bidder that RWU finds, after reasonable inquiry or evaluation, to not be responsible. RWU shall be the sole judge in the determination of these matters. RWU reserves the right to cancel this procurement process as permitted by law. The actual award of any contracts pursuant to this procurement process may be contingent on approval by the RWU Depository Board and the Rogers Waterworks and Sewer Commission.