

Review of Proposals

RFP 9-1361 Custodial Banking Services

Presented to Finance and Administration Committee - August 28, 2019

5 firms proposed, 3 firms were interviewed, 1 firm is being recommended

ATTACHMENT A

Overall Ranking	Proposal Score	Firm & Location	Sub-Contractors	Evaluation Committee Comments	Average Annual Fee
1	90	U.S. Bank Headquarters - Minneapolis, Minnesota Branch - Los Angeles, California	None	Highest-ranked firm overall. Experience providing trust and custody services to transportation agencies. Demonstrated financial stability Proposed relationship manager has over 20 years of experience. Proposed account manager has over 10 years of experience. Backup account manager to provide additional support and coverage. Discussed approach and process for each element in the scope of work. Described the features of the web portal and how it will interface with Clearwater. Described conversion plan and transition from current custodian. Presented approach and answered questions during the interview. Received positive responses from references. Proposed lowest average annual fee.	\$50,531
2	78	Bank of New York Mellon Trust Company, N.A. Headquarters - New York, New York Branch - Jacksonville, Florida	None	Well-established bank with extensive experience providing custody services. Dedicated custody team for public sector clients located in Jacksonville, Florida. Demonstrated financial stability Currently has \$33.1 trillion under custody and administration. Proposed relationship manager has five years of experience. Proposed account manager has eight years of experience. Backup account manager to provide additional support and coverage. Custodial team's hours of operations are Eastern Standard Time. Discussed approach for providing custodial banking services. Presented approach and answered questions during the interview. Received positive responses from references. Proposed competitive fees.	\$75,000
2	78	MUFG Union Bank, N.A. Headquarters - New York, New York Branch - Los Angeles, California	None	Currently providing custodial banking services to OCTA. Demonstrated financial stability Proposed the same custodial team in current contract. Proposed relationship manager has 19 years of experience. Proposed account manager has 40 years of experience. Backup account manager to provide additional support. Discussed approach for administering and managing OCTA's accounts. Described quality control process. Presented approach and answered questions during the interview. Received positive responses from references. Proposed competitive fees.	\$89,000

Evaluation Panel:

Internal:

Contracts Administration and Materials Management (1)
Finance and Administration (1)
Express Lanes Programs (1)
Accounting and Financial Reporting (1)
Financial Planning and Analysis (1)
Los Angeles-San Diego-San Luis Obispo Rail Corridor Agency (1)

Proposal Criteria

Qualifications of the Firm
Staffing and Project Organization
Work Plan
Cost and Price

Weight Factors

30%
20%
30%
20%