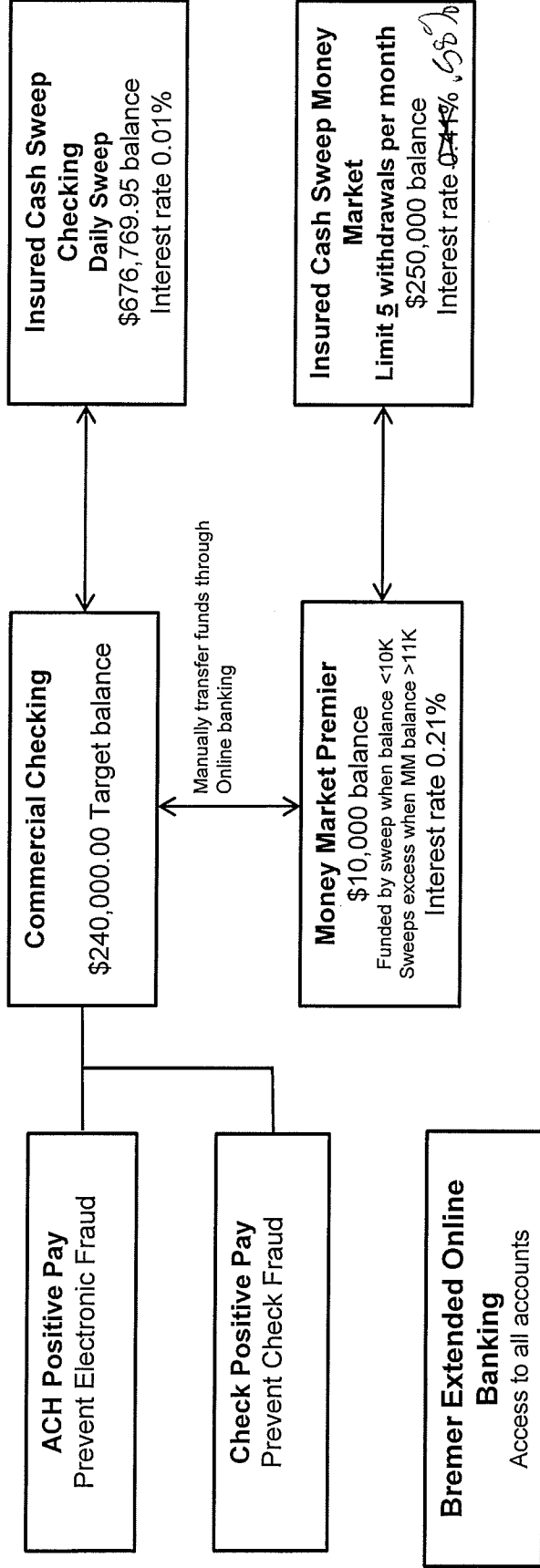


July 25, 2018

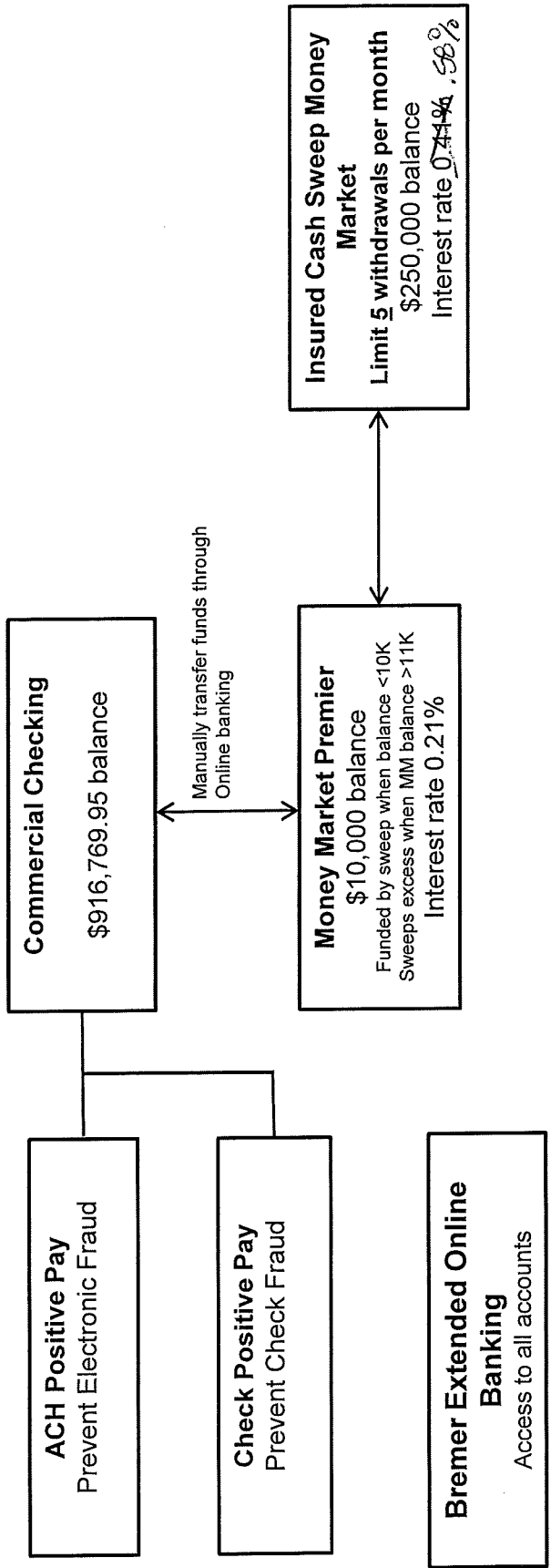
Following Board Meeting

	<u>Page</u>	<u>Action</u>
I. Call to Order – (Bob Roesler)		
II. Agenda – (Bob)		Action
III. Financial Institution Proposal – (Joyce Prahm)	1-4	Action
IV. Procurement Policy – (Joyce)	5-6	Action
V. 2019 Health Insurance – (Joyce)	Handout	
VI. Other – (Bob)		
VII. Next Meeting – September 12, 2018 (Conference Call)		
VIII. Adjourn – (Bob)		

# Minnesota River Area Agency on Aging – Full FDIC Structure 5/8/18



# Minnesota River Area Agency on Aging – Partial FDIC Structure 5/8/18



\$250,000 FDIC Insured in Checking Account  
 \$250,000 FDIC Insured in Insured Cash Sweep Money Market



# Minnesota River Area Agency on Aging

Treasury Management Pricing Proposal

February 2018



	WELLS FARGO			BREMER BANK	
	VOLUME	UNIT PRICE	TOTAL CHARGE	UNIT PRICE	TOTAL CHARGE
Recoupment Monthly	1,176.97	0.1275	\$150.06	0.0800	\$19.20
Account Maintenance-Chester	1	22.00	\$22.00	26.00	\$26.00
Debits Posted	17	0.20	\$3.40	0.23	\$3.91
<b>General Account Services</b>			<b>\$175.46</b>		<b>\$49.11</b>
Branch Deposit	1	2.00	\$2.00	0.80	\$0.80
Deposited Checks-On Us	0	0.099	\$0.00	0.12	\$0.00
Deposited Checks	8	0.200	\$1.60	0.15	\$1.20
<b>Depository Services</b>			<b>\$3.60</b>		<b>\$2.00</b>
Stop Payment-Online	1	15.00	\$15.00	23.00	\$23.00
Positive Pay Monthly Base	1	35.00	\$35.00	40.00	\$40.00
Positive Pay Only-Item	79	0.08	\$6.32	0.05	\$3.95
Positive Pay Exception	5	6.00	\$30.00	1.00	\$5.00
Positive Pay with No Issue Record	5	0.50	\$2.50	0.00	\$0.00
DDA Checks Paid	90	0.20	\$18.00	0.15	\$13.50
<b>Payment Disbursement Services</b>			<b>\$106.82</b>		<b>\$85.45</b>
CEO Check Issues Item	137	0.20	\$27.40	0.00	\$0.00
ARP Aged Issued Records on File-Item	34	0.01	\$0.34	0.00	\$0.00
<b>Paper Disbursement Recon Services</b>			<b>\$27.74</b>		<b>\$0.00</b>
Electronic Credits Posted	32	0.20	\$6.40	0.35	\$11.20
ACH Received Item	50	0.20	\$10.00	0.35	\$17.50
ACH CEO-Fraud Filter Review Mo Base	1	25.00	\$25.00	15.00	\$15.00
ACH CEO-Fraud Filter Review-Item	1	10.00	\$10.00	1.00	\$1.00
<b>General ACH Services</b>			<b>\$51.40</b>		<b>\$44.70</b>
CEO Event Messaging Service-Email	38	0.50	\$19.00	0.00	\$0.00
CEO Basic Banking - Monthly Base	1	20.00	\$20.00	50.00	\$50.00
CEO Basic Banking Addtl Account Monthly Base	4	10.00	\$40.00	0.00	\$0.00
<b>Information Services</b>			<b>\$79.00</b>		<b>\$50.00</b>
Credit Sweep Monthly Base	1	0.00	\$0.00	150.00	\$150.00
<b>Investment/Custody Services</b>			<b>\$0.00</b>		<b>\$150.00</b>
<b>SERVICE CHARGE/(EXCESS EARNINGS CREDIT)</b>			<b>444.02</b>		<b>381.26</b>
<b>SERVICE CHARGE/(EXCESS EARNINGS CREDIT)</b>			<b>\$444.02</b>		<b>\$381.26</b>
<b>Monthly Service Charge Savings</b>					<b>-\$62.76</b>

**COMPOSITE BALANCE INFORMATION**

	WELLS FARGO	BREMER BANK
<b><u>BALANCE INFORMATION</u></b>		
Average Ledger Balance	\$ 1,176,769.95	\$ 240,000.00
Less Average Float		
Average Collected Balance	<u>\$ 1,176,769.95</u>	<u>\$ 240,000.00</u>
<b><u>EARNINGS CREDIT SUMMARY</u></b>		
Net Investable Balance	\$ 1,176,769.95	\$ 240,000.00
Earnings Credit Rate	0.30%	0.26%
Days In Month	<u>28</u>	<u>28</u>
Earnings Credit Value	\$ 270.82	\$ 47.87
<b><u>NET ANALYSIS SUMMARY</u></b>		
Earnings Credit Value	\$ 270.82	\$ 47.87
Less: Activity Charges Above	\$ 444.02	\$ 381.26
<b>SERVICE CHARGE/(EXCESS EARNINGS CREDIT)</b>	<b>\$173.21</b>	<b>\$333.39</b>

Additional Monthly Service Charge - due to sweep fee and less earnings credit

\$160.19**INVESTMENT OPTION FOR FULL FDIC COVERAGE**

\$250,000 in Insured Cash Sweep Money Market  
 Excess checking balance sweep to Insured Cash Sweep Checking  
 Refer to account diagram

Investment Account	Balance	Interest Rate	Interest Earned
Money Market Premier	\$10,000	0.21%	\$1.61
Insured Cash Sweep Money Market	\$250,000	0.41%	\$78.63
Insured Cash Sweep Checking	\$676,769.95	0.01%	\$51.92
			<u>\$132.16</u>
Bremer Bank Service Charge		\$333.39	
Less Interest Earned		<u>(\$132.16)</u>	
Net Monthly Fee		\$201.23	

Procuring property and services under a Federal award are subject to the following procurement guidelines of the Uniform Guidance.

No employee, officer or agent may participate in the selection, award, or administration of a contract supported by a Federal award if he or she has a real or apparent conflict of interest. Such a conflict of interest would arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein has a financial or other interest in or a tangible personal benefit from a firm considered for a contract. Organizational conflicts of interest mean that because of relationships with a parent company, affiliate, or subsidiary organization the non-Federal entity is unable or appears to be unable to be impartial in conducting a procurement action involving a related organization.

### **Economy in Procurement Procedures**

Procurements will avoid acquisition of unnecessary or duplicative items by designating the Office Manager to review procurements for necessity and cheaper alternatives. Consideration will be given to consolidating or breaking out procurements to obtain a more economical purchase. Where appropriate, an analysis will be made of lease versus purchase alternatives, and any other appropriate analysis to determine the most economical approach.

### **Small and Minority Business Participation, Women's Business Enterprises, and Labor Surplus Area Firms**

Care will be taken when selecting vendors to use minority or women owned businesses when possible. Specific steps include:

- (1) Placing qualified small and minority businesses and women's business enterprises on solicitation lists;
- (2) Assuring that small and minority businesses, and women's business enterprises are solicited whenever they are potential sources;
- (3) Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by small and minority businesses, and women's business enterprises;
- (4) Establishing delivery schedules, where the requirement permits, which encourage participation by small and minority businesses, and women's business enterprises;
- (5) Using the services and assistance, as appropriate, of such organizations as the Small Business Administration and the Minority Business Development Agency of the Department of Commerce; and
- (6) Requiring the prime contractor, if subcontracts are to be let, to take the affirmative steps listed in paragraphs (1) through (5) of this section.

## **Utilization of Only Responsible Contractors/Vendors**

Contracts shall only be awarded to responsible contractors possessing the ability to perform successfully under the terms and conditions of a proposed procurement. Consideration will be given to such matters as contractor integrity, compliance with public policy, record of past performance, and financial and technical resources. A contractor's responsibility shall be verified in the System for Award Management ("SAM"), and no awards shall be made to suspended or debarred contractors.

## **Record-Keeping Requirements**

Records will be maintained for two years and available upon Federal funders request to sufficiently detail the procurement history including the rationale for the method of procurement, selection of contract type, contractor selection or rejection, and basis for the contract price.

## **Competition**

Procurement transactions will be conducted in a manner providing full and open competition. Procurement solicitations will include a clear and accurate description of the technical requirements for the material, product, or service to be procured. When it is impractical or not economical to make a clear and accurate description of the technical requirements, a "brand name or equivalent" description may be used as means to define the performance or other salient requirements of procurement. Solicitations shall identify all requirements which the offerors must fulfill and all other factors to be used in evaluating bids or proposals. Prequalified lists of persons, firms, or products used in acquiring goods and services shall be current and include enough qualified sources to ensure maximum open and free competition, and potential bidders shall not be precluded from qualifying during the solicitation period.

## **Procurement Methodologies**

Depending on the goods or services to be purchased and the aggregate dollar amount of the procurement, one of the following methodologies shall be used:

1. **Micro-Purchases of \$3,500 or less:** may be awarded by soliciting bids, surveying suppliers or awarded without competitive solicitations if the price is considered reasonable and when practicable, distributing micro-purchases equitably among qualified suppliers.
2. **Small Purchases between \$3,500 and \$150,000:** price or rate quotations must be obtained from at least two qualified sources, however this is not intended to limit participation to only two firms or to exclude any vendor who expresses interest in competing for the procurement.
3. **Competitive Proposals over \$150,000 Based on Either a Fixed Price or Cost Reimbursement:** Contracts will be awarded to a qualified vendor whose proposal is most advantageous to the program, with price and other factors considered, i.e., price is one of several quantitative and qualitative factors.
4. **Sole Source Contracts over \$150,000:** Solicitation from a sole source may only be used if one or more of these criteria are met: 1) the service or good provided is unique, 2) in the case of an emergency or, 3) if the federal funder authorizes it.