

EDWARDS AQUIFER AUTHORITY

Primary Depository Bank Services - RFP #174-19-AFS (BAFO)



January 13, 2020	BBVA (incumbent)	BB&T, now Truist	Frost	Lone Star National	PlainsCapital
Community Reinvestment Act Rating	Outstanding	Outstanding	Satisfactory	Satisfactory	Satisfactory

Evaluation Criteria

- 1 Ability to perform and provide the required and requested services;
- 2 Reputation of Offeror and quality of services;
- 3 Transition and retention offers;
- 4 Cost of services;
- 5 Funds availability;
- 6 Interest paid on interest bearing accounts and deposits;
- 7 Earnings credit calculation on compensating balances;
- 8 Completeness of proposal and agreement to points outlined in the RFP;
- 9 Convenience of location(s);
- 10 Previous service relationship with the EAA;
- 11 Financial strength and stability of the institution; and
- 12 Must have a physical presence in San Antonio, Texas.

DETAIL RESPONSE ANALYSIS OF DEPOSITORY BANK SERVICES

Required Bank Services

1	On-Line Banking Services	Yes	Yes	Yes	Yes	Yes
2	Positive Pay and Account Reconciliation	Yes	Yes	Yes	Yes	Yes
3	Zero Balance Account (ZBA)	Yes	Yes	Yes	Yes	Yes
4	ACH	Yes	Yes	Yes	Yes	Yes
5	ACH Debit Blocking	Yes	Yes	Yes	Yes	Yes
6	ACH Positive Pay	Yes	Yes	Yes	Yes	Yes
7	"Post No Checks"	Yes	Yes	Yes	No	Yes - using Reverse Positive Pay
8	Employee Check Cashing	Yes	Yes	Yes	Yes	Yes
9	Returned Check Reprocessing	Yes	Yes	Yes	Yes	Yes
10	Funds Availability	Yes	Yes	Yes	Yes	Yes
11	Account Analysis	Yes	Yes	Yes - Interest Earned charged as expense on Analysis	Yes - Not available online	Yes
12	Bank Statements	Yes	Yes	Yes	Yes	Yes
13	Remote Deposit Capture	Yes	Yes	Yes	Yes	Yes
14	Investment Account	Yes	Yes - Interest Bearing MM Checking Account	Yes	Yes	Yes
15	Payment for Services	Yes	Yes	Yes	No ECR	Yes
16	Account Settlement	Yes	Yes	Yes	No - Monthly	Yes
17	Research	Yes	Yes	Yes	Yes	Yes
18	Bank Errors	Yes	Yes	Yes	Yes	Yes
19	NSF Items	Yes	Yes	Yes	Yes	Yes
20	Safekeeping/Custody Services	Yes	Yes	Yes	Yes - Frost Bank	Yes - BNYM

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21	Audit Confirmations	Yes	Yes	Yes	Yes	Yes
22	Balance Assessment	Waived	Yes	Yes	Yes	Waived
23	Reserve Requirement	No	No	No	N/A	No
24	Purchasing Card	Yes	Yes	Yes - Refer to Tab E	NO	Yes
24.1	What online reporting is available? Provide sample reports.	Yes	Yes	Yes	N/A	Provided
24.2	Does your system allow for alternate approvers and/or a custom hierarchy?	Yes	Yes	Yes	N/A	Yes
24.3	Can receipts be scanned/attached to the transactions in the system by the cardholder or a defined alternate?	Yes	Yes	Yes	N/A	Yes
24.4	Describe the electronic data available online that can be downloaded and in what format?	Provided	Provided	Provided	N/A	Yes
24.5	What card platforms (Mastercard, VISA, American Express or other) do you offer?	MC or VISA	VISA	VISA	N/A	VISA
24.6	What billing cycles are available and can we select the cycle we prefer?	Weekly, bi-weekly, semi-monthly, monthly (last calendar day, last business day, or a specific day of month may be selected.	Dates: 2, 5, 11, 15, 16, or 25th are available	Weekly, Bi-weekly and monthly cycles may be selected	N/A	Yes
24.7	What time period are transactions/data available for? Is there an extra charge for this service?	36 months	Not sure of response	24 months	N/A	Yes
24.8	What are the payment terms?	30 day cycle	"Pay in full"	"Pay in full"	N/A	Yes
24.9	Describe card controls and usage restrictions supported by your program.	Standard P card parameters	Standard P card parameters	Standard P card parameters	N/A	Yes
24.10	Describe your mobile (i.e., smartphones, tablet, etc.) capabilities or options	Provided	Provided	Provided	N/A	Yes
Services That May Be Considered						
1	Reverse Positive	Yes	Yes	NO	NO	Yes
2	Integrated Disbursement Services	Yes	Yes	NO	NO	NO

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Collateral Requirements						
1	Collateralization	Yes	Yes	Yes - w/possible restrictions and additional charges	Yes	Yes
2	Collateral Amount	Yes	Up to \$200MM	Yes - w/possible restrictions and additional charges	Yes - Max \$10MM	Yes - Max \$4MM
3	Collateral Custody - Custodian	Yes - FHLB Atlanta	Yes - FRB/Boston	Yes - BNYM	Yes - Frost Bank	Yes - FRB
4	Collateral Substitution	Yes	Yes	Yes	Yes	Yes
5	Collateral Report	Yes	Yes	Yes	Yes	Yes
6	Board Resolution	Yes	Yes	Yes	Yes	Yes
Investment Activities						
1	Direct Investment Alternative	Yes	Yes - Including Insured Cash Sweeps	Yes	Yes - w/right of first refusal	Yes
2	Certificates of Deposit	Yes	Rates Quoted on day of Deposit	Yes	Yes	Yes
3	Certificates of Deposit \$250,000 (or more)	Yes	Rates Quoted on day of Deposit	Yes	Yes	Yes
Overdraft Provisions						
1	Net Overdraft Defined - Collective Deposits	No - Individual Accounts	No - Individual Accounts	Yes	Yes	Yes
2	Notification		Yes	Yes	Yes	Yes
3	Stipulations: Days/Max. Amt./Interest Rate/NSF Fee	Case by Case	Yes	Yes	Yes	Yes
	Maximum number of banking days the overdraft shall be allowed:	1	TBD	2	3	Refer to RFP Section 4 "OVERDRAFT PROVISIONS", response item #1.
	Maximum amount of the overdraft (\$):	Case by Case	TBD	Case by Case	\$100,000	Refer to RFP Section 4 "OVERDRAFT PROVISIONS", response item #1.
	Interest rate per annum computed on the overdraft (%):	Prime + 4.00%	Prime + 4.00%	Frost Prime + 3.00%	18.0%	2.50% plus Prime (Prime currently at 4.75%) for negative overnight collected balance positions and will be assessed on day of negative collected balance in the individual account.

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Other Stipulations						
1	Regulation Notifications	Yes	Unsure of requirement	Yes	Yes	Yes
2	Incoming Wire Transfers	Yes	Yes	Yes	Yes	Yes
3	Right to Cancel under Federal or State Law Rulings	Yes	Yes	Yes	Yes	Yes
4	Access to Bank Records	Yes	Yes	Yes	Yes	Yes
5	Right to Open & Maintain Other Accounts	Yes	Yes	Yes	Yes	Yes
6	Secondary Bank Depository	Yes	Yes	Yes	Yes	Yes
7	Right To Terminate	Yes	Yes - Reciprocal	Yes - Reciprocal	Yes - w/30days notice stating reason and 30 days for bank to cure	Yes
8	Terms Fixed	Yes	No - Variable rate indexed to FFT less .75%	Yes	Yes - w/renewal at each renewal/extension	Yes
9	One Relationship Officer	Jerret Krouse, VP- Relationship Manager, 210.370.6123; jerret.krouse@bbva.com	Benjamin Pressentin, SVP, 210.762.3175; bpressentin@BBandT.com	Jerry Yost, SVP, 210.220.4077	Vanessa Ochoa, VP Public Funds Management Liaison; 956.984.2913; ochoav@lonestarnationalbank.com	DeVan Watts, EVP, 210.321.3315; devan.watts@plainscapital.com
Miscellaneous						
1	Semi-Annual Meeting	Yes	Acknowledged	Yes	Yes	Yes
2	Formal Agreement Required	Yes	Acknowledged	Yes	No Response	Yes
Required Response Attachments						
1	Account Analysis - pro-forma	Sample provided	Provided	Provided	Provided	Sample Provided
2	Rate Basis	Provided	Provided	Provided	Provided	Provided
3	Sample Collateral Agreement	Provided	Provided	Provided	Do not see	Provided
4	Security Measures	Provided	Provided	Provided	Do not see	Provided
5	Technology Specifications	Provided	Provided	Provided	Refer to TMSA	Provided
6	Sample Safekeeping Report	Provided	Provided	Provided	Not Available	Provided Collateral Report
7	Securities Safekeeping Fees	Provided	Provided	Provided	Provided - Frost	Provided
8	Investment Account Information	Provided	Provided	Provided	Provided	Provided
9	Summary Business Continuity Plan	Provided	Provided	Provided	Provided	Provided
10	References	Provided	Provided	Provided	Provided	Provided
11	Sample FIRREA Compliant Document	Provided	Provided	Provide upon award	Not provided/not sufficient response	Provided
12	Completed Fee Schedule in Excel	Provided	Provided	Provided	Provided	Provided

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Other Considerations						
1	Transition/Retention Allowance	\$1,000 in first 6 months	None offered	\$2,500	None offered	None offered
2	Waived Service Fees	Waive net service fees after ECR applied for the first 90 days	None offered	1st 3 months	None offered	1st 12 months
3	Remote Deposit Scanners	None offered	None offered	None offered	None offered	Will Provide @ NC
4	Deposit Bags and endorsement stamps/supplies	None offered	\$1,000	for life of contract	None offered	None offered

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FEE ANALYSIS OF DEPOSITORY BANK SERVICES					
Proposed Fees - Banking Services	BAFO			BAFO	
Monthly Fee Estimate	(1,035)	(1,175)	(775)	(714)	(580)
Balance Assessment Fee	Waived	440	93	271	Waived
Fees for Two Year Term	(24,848)	(28,192)	(18,592)	(17,125)	(13,915)
Fees for Five Year Term	(62,121)	(70,479)	(46,479)	(42,813)	(34,787)
Earnings Credit					
Earnings Credit Rate	1.25%	1.00%	1.93%	0.00%	1.50%
Rate Basis	91 Day T-Bill less 30 bps	FFT less .75%	Indexed: Prior month's average auction rate of the 13 week Treasury Bill plus 25 basis points	No ECR	Lower End Feds Fund Target Rate; Floor .75%
Target DDA Compensating Balance	993,937	1,127,670	743,665	0	556,599
Monthly Earnings Credit less Reserve	1,035	1,175	775	0	580
Earnings Credit for Two Year Term	24,848	28,192	18,592	0	13,915
Earnings Credit for Five Year Term	62,121	70,479	46,479	0	34,787
Reserve Requirement	0.00%	0.00%	0.00%	N/A	0.00%
Net Fees for Two Year Term	0	0	0	(17,125)	0
Net Fees for Five Year Term	0	0	0	(42,813)	0
Interest Income Estimate					
Investment Option	Hybrid Checking	Earnings2 Checking - Public Funds	Invesco Government and Agency Portfolio Personal Class	Interest Bearing Checking	Insured Deposit Sweep
Rate Basis	91 Day T Bill Rate Flat	FFT less .75%	Rate is set by Invesco	40% of 13 week T Bill High Rate; Floor 0.25%; Cap 2.00%	Lower End Feds Fund Target Rate; Floor .75%
Interest Rate	1.55%	1.00%	1.21%	0.62%	1.50%
Investment Balance	5,606,063	5,472,330	5,856,335	6,600,000	6,043,401
Monthly Investment Income	7,241	4,560	5,905	3,410	7,554
Two Year Investment Income	173,788	109,447	141,723	81,840	181,302
Five Year Investment Income	434,470	273,617	354,308	204,600	453,255
Two Year Income/(Cost)	173,788	109,447	141,723	64,715	181,302
Five Year Income/(Cost)	434,470	273,617	354,308	161,787	453,255

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Contract Incentives					
Estimated Waived Fees	3,106		2,324		6,957
Transition/Retention Allowance	1,000		2,500		
Scanners					
Tamperproof Bags & Supplies		1,000			
Two Year Income with Contract Incentives	177,894	110,447	146,547	64,715	188,260
Five Year Income with Contract Incentives	438,576	274,617	359,132	161,787	460,213
Rates as of December 11, 2019					
Wednesday, December 11, 2019					
Historical Bank Balance	6,600,000	6,600,000	6,600,000	6,600,000	6,600,000
91-Day T-Bill Discount Rate	1.54%	1.54%	1.54%	1.54%	1.54%
Fed Funds Rate (Effective)	1.55%	1.55%	1.55%	1.55%	1.55%
Fed Funds Rate Target	1.50 - 1.75%	1.50 - 1.75%	1.50 - 1.75%	1.50 - 1.75%	1.50 - 1.75%
Local Government Investment Pool	1.64%	1.64%	1.64%	1.64%	1.64%