

**Purchase Request #11**  
**Regular Board Meeting January 27, 2025**  
**Consideration of Approval to Contract for Banking Depository Services**

**ADMINISTRATION RECOMMENDATION/REPORT**

The administration recommends that the Board of Trustees approve a contract with JPMorgan Chase Bank, N.A. for banking depository services for the College.

**BACKGROUND**

Texas Education Code §51.003 requires the governing body of an institution of higher education select a depository institution as a place of deposit for funds collected by the institution on a competitive bid basis.

Request for proposals #25-09 was issued on November 1, 2024, to procure banking depository services, which complies with the competitive procurement requirements per Texas Education Code §44.031(a). Five responses were received and evaluated by a team comprised of representatives from the finance department and comptroller's office who determined the proposal submitted by JPMorgan Chase Bank, N.A. will provide the best value to the College.

**IMPACT OF THIS ACTION**

The banking depository contract is an important component of the treasury and cash management system for deposits of funds and processing of checks and electronic payments from accounts payable, payroll, student refunds, and financial aid disbursements. The services utilized by the College include multiple checking accounts for collection and disbursement activities, a money market investment account, and electronic funds transfer capabilities. JPMorgan Chase Bank is the current provider of these services to the College, so there will be no disruption in the services provided with this new contract.

**BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)**

The estimated annual expenditure is \$30,000 and a total of \$150,000 for the initial five-year term which will be funded from the district business office's 2025-2026 operating budget and subsequent year budgets.

**MONITORING AND REPORTING TIMELINE**

The initial five-year award term will commence on September 1, 2025, through August 31, 2030, with two one-year renewal options.

**ATTACHMENTS**

Attachment 1 - Tabulation

**RESOURCE PERSONNEL**

|                |              |                         |
|----------------|--------------|-------------------------|
| Teri Zamora    | 281-998-6306 | teri.zamora@sjcd.edu    |
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| Farrah Khalil  | 281-998-6326 | farrah.khalil@sjcd.edu  |

**RFP #25-09**  
**Banking Depository Services**  
**Attachment 1 – Tabulation**

**QUALIFICATIONS**

| # | Vendors                    | Section 1:<br>Qualifications<br>/ Experience of<br>Firm /<br>Personnel | Section 2:<br>Scope,<br>Approach,<br>Management | Section 3:<br>Balance<br>Reporting /<br>Online<br>Access | Section 4:<br>Interest<br>Rates | Section 5:<br>Attachments<br>A-J | Section 6:<br>References | Section 7:<br>Exceptions<br>to Terms /<br>Conditions | Section 8:<br>Price<br>Proposal | Total<br>Points |
|---|----------------------------|--|---|--|---------------------------------|----------------------------------|--------------------------|--|---------------------------------|-----------------|
|   | <i>Total Points</i>        | <i>10</i>  | <i>10</i>                                       | <i>15</i>  | <i>10</i>                       | <i>35</i>                        | <i>5</i>                 | <i>5</i>   | <i>10</i>                       | <i>100</i>      |
| 1 | <b>JPMorgan Chase Bank</b> | 9.75   | 9.50  | 13.31  | 8.25                            | 32.17                            | 4.88                     | 3.44   | 8.11                            | 89.40           |
| 2 | <b>Wells Fargo Bank</b>    | 9.50   | 8.50  | 12.00  | 7.00                            | 29.98                            | 4.25                     | 2.75   | 6.26                            | 80.24           |
| 3 | <b>Texas First Bank</b>    | 7  | 6.75  | 10.88  | 7.63                            | 24.50                            | 4.13                     | 4.13   | 7.11                            | 72.11           |
| 4 | <b>Regions Bank</b>        | 7  | 7.00  | 10.50  | 6.50                            | 24.13                            | 3.63                     | 4.00   | 3.43                            | 66.19           |
| 5 | <b>b1BANK</b>              | 5.00   | 5.25  | 9.00   | 6.75                            | 14.44                            | 3.00                     | 3.50   | 2.73                            | 49.67           |