

FINANCE COMMITTEE MEETING – AGENDA

VILLAGE OF ANMORE

Agenda for the Finance Committee Meeting scheduled for
Monday, January 23, 2017 at 7:00 p.m. in Council Chambers at
Village Hall, 2697 Sunnyside Road, Anmore, BC



1. **CALL TO ORDER**

2. **APPROVAL OF THE AGENDA**

Recommendation: That the Agenda be approved as circulated.

3. **MINUTES**

page 1 (a) **Minutes of the Meeting held on October 24, 2016**

Recommendation: That the Minutes of the Finance Committee Meeting held on
October 24, 2016 be adopted.

4. **BUSINESS ARISING FROM THE MINUTES**

5. **UNFINISHED BUSINESS**

6. **NEW BUSINESS**

page 4 (a) **Banking and Investment Services – Request for Proposals (Draft)**

Draft RFP is attached for discussion.

page 42 (b) **2017 Budget Pre-Approval Requests**

Report dated January 18, 2017 from the Chief Administrative Officer is attached.

(c) **5-Year Financial Plan Update (2017-2021)**

Verbal report from the Chief Administrative Officer.

7. **ADJOURNMENT**

FINANCE COMMITTEE MEETING – MINUTES

VILLAGE OF ANMORE

Minutes of the Finance Committee Meeting held on
Monday, October 24, 2016 in Council Chambers at Village Hall,
2697 Sunnyside Road, Anmore, BC



COMMITTEE MEMBERS PRESENT

Mayor John McEwen
Councillor Ryan Froese
Councillor Ann-Marie Thiele
Councillor Kim Trowbridge
Councillor Paul Weverink
Nick Cheng
Mark Roberts

STAFF PRESENT

Juli Kolby, Chief Administrative Officer
Jason Smith, Manager of Development Services

1. CALL TO ORDER

Chair McEwen called the meeting to order at 7:05 p.m.

2. APPROVAL OF THE AGENDA

It was Moved and Seconded:

"Approval of the agenda."

Carried Unanimously

3. MINUTES

(a) Minutes of the Meeting held on February 22, 2016

It was Moved and Seconded:

**"That the Minutes of the Finance Committee Meeting held on
February 22, 2016 be adopted."**

Carried Unanimously

4. BUSINESS ARISING FROM THE MINUTES

Item 8(a) - Council requested an update on funding for the road reserve, and staff replied that an update could be available for the 2016 year-end process.

5. UNFINISHED BUSINESS

Nil

6. NEW BUSINESS**(a) Investment of Surplus Funds Policy**

Juli Kolby presented the report dated October 19, 2016, with request of the Committee to endorse Investment of Surplus Funds Council Policy No. 54.

Nick Cheng joined the meeting at 7:08 p.m.

It was Moved and Seconded:

“THAT Finance Committee endorse Investment of Surplus Funds Policy No. 54 as attached and outlined in the report dated October 19, 2016 from the Chief Administrative Officer regarding Investment Policy No. 54.”

Carried Unanimously

(b) 2016 Budget Recast

Juli Kolby presented the 2016 budget recast, including the following highlighted information:

- End of September with forecasted expenses generated to the end of the year, for the general fund and water fund
- We are looking at a healthy surplus for the general fund
- Water fund projects a net zero balance, due to transfer of water utility fund
- Staff is working towards improved water-related efficiencies

It was Moved and Seconded:

“That the report dated October 19, 2016 from the Chief Administrative Officer regarding the 2016 Recast be received for information.”

Carried Unanimously

(c) Purchasing of Christmas Lights

Juli Kolby presented a request for consideration regarding funds to purchase Christmas lights this year, noting that:

- Lights were rented in previous years
- Last year, \$2,000 was allocated for the purchase of Christmas lights

Committee discussed the lighting event and cautioned that the Village shouldn't purchase too many lights.

It was Moved and Seconded:

"To approve Two Thousand Dollars (\$2,000) to purchase Christmas lights for this year."

Carried

Councillor Thiele opposed

7. ADJOURNMENT

It was Moved and Seconded:

"To adjourn."

Carried Unanimously

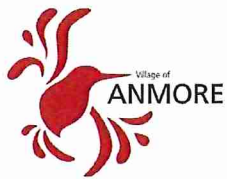
The meeting adjourned at 8:40 p.m.

Certified Correct:

Approved:

Christine Milloy
Manager of Corporate Services

Mayor John McEwen
Chair, Finance Committee



Request for Proposals

Banking and Investment Services

Request for Proposal No.	P17-01
Issue date:	January 30, 2017
Closing address:	juli.kolby@anmore.com

An emailed PDF copy or two (2) hard copies of each proposal must be received by 2:00 pm, local time, on the 20th day of February, 2017.

Contact Person	
Name:	Juli Kolby, SCMP, CRM
Title:	Chief Administrative Officer
Email address:	juli.kolby@anmore.com

Banking and Investment Services

Village of Anmore

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1. Instructions to Proponents

The following terms and conditions will apply to this RFP and to any subsequent Contract arising from this RFP. Submission of a proposal in response to this RFP indicates acceptance by the Proponent of the terms and conditions that follow and any terms or conditions that are included in an addendum issued by the Village. Unless expressly permitted under the terms of the RFP, a Proponent should not submit a proposal based on different terms and conditions than those in this RFP. Proponents should submit their proposals only in the format requested in this RFP.

Any proposals submitted pursuant to this RFP shall not be offers to contract for the provision of any of the goods or services outlined herein, but shall only be used to identify a preferred Proponent with whom the Village may negotiate a contract for the provision of the goods or services.

1.1 Receipt Confirmation Form

Proponents are requested to fill out and return the Receipt Confirmation Form found in section 6. All subsequent information regarding this RFP, including changes made to this document and any addenda issued by the Village will be directed to those Proponents who return the form and will be distributed by the method authorized on the Receipt Confirmation Form. If this RFP is posted on the BC Bid Website, subsequent information regarding this RFP and any addenda will also be posted on that website.

1.2 Addenda

Written addenda are the only means of varying, clarifying, or otherwise changing any of the information contained in this RFP. The Village will forward any addenda it issues to those Proponents who have completed the Receipt Confirmation Form and, if applicable, will post the addenda on the BC Bid Website. Once issued, all addenda will form part of the RFP. It is the Proponent's responsibility to ensure they have viewed all addenda prior to submitting their proposal. Proponents should acknowledge receipt of all addenda in their proposals.

1.3 Enquiries

All enquires related to this RFP are to be directed, in writing, only to the following Village Representative(s):

Name:	Juli Kolby, SCMP, CRM
Title:	Chief Administrative Officer
Email address:	juli.kolby@anmore.com

Information obtained from any other source is not official and should not be relied upon. Responses will be provided where the Village deems that time permits. Enquiries and responses will be recorded and may be distributed to all Proponents at the Village's option.

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Proponents finding discrepancies or omissions in this RFP, or having doubts as to the meaning or intent of any provision, should immediately notify the Village Representative. If the Village determines that an amendment is required to this RFP, the Village Representative will issue an addendum in accordance with section 1.2. No oral conversation will affect or modify the terms of this RFP or may be relied upon by any Proponent.

Information Meeting

An Information Meeting may be scheduled before the Closing Date. While attendance at the Information Meeting is at the discretion of Proponents, Proponents who do not attend will be deemed to have attended the Information Meeting and to have received all of the information given at the Information Meeting. At the time of issuance of this RFP a meeting has not been scheduled.

1.4 Closing Date

Two hard (paper) copies or an electronic version in PDF format (preferred) or other Microsoft format of each proposal must be received by **2:00 PM, local time**, on the Closing Date.

Where an electronic version of a proposal is submitted, the time of receipt will be that of the Village's server. The closing address is **juli.kolby@anmore.com**

Electronic file size should not exceed 15MB. Proposals should be clearly marked with the RFP number, the RFP title, and the name of the Proponent in the subject line. Proposals shall be deemed to be successfully received when displayed as a new email. Proponents are responsible for ensuring that their proposal is received. Please set your internal email read receipt function. Where possible, the Village will send a confirmation of receipt by reply but is not obligated to do so. The Village will not be liable for any delay which results in the rejection of a late proposal for any reason, including technological delays, spam filters, firewalls, job queue, file size limitations or other cause.

Where a Proponent intends to submit hard copies rather than an electronic version of a proposal, the proposal must be submitted in a sealed envelope clearly marked as follows:

Banking and Investment Services

The envelope must contain two (2) bound copies of the proposal, printed double sided on post-consumer waste recycled paper, and delivered either personally or by courier to the address below:

To: Chief Administrative Officer
Anmore Village Hall
2697 Sunnyside Road, Anmore, B.C. V3H 5G9

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Where hard copies of a Proposal are submitted, the time of receipt will be the time stamped and initialled on the hard copies by the Village official receiving the Proposal. It is the Proponent's responsibility to ensure that its Proposal is stamped and initialled upon submission.

1.5 Amendment and Irrevocability

By submission of a clear and detailed written notice, a Proponent may amend or withdraw its proposal prior to the Closing Date but not after. At the Closing Date, all proposals become irrevocable. Proposals must remain open for acceptance for a period of not less than sixty (60) days from the Closing Date, whether or not another proposal has been accepted.

1.6 Eligibility

A proposal will not be accepted or evaluated if the Proponent's current or past corporate or other interests may, in the Village's opinion, give rise to a conflict of interest.

In addition to any other provision of this RFP, the Village may, in its absolute discretion, reject a proposal if the Proponent, or any officer or director of the Proponent submitting the proposal, is or has been engaged directly or indirectly in a legal action against the Village, its elected or appointed officers, representatives or employees in relation to any matter.

In determining whether or not to reject a proposal under this section, the Village will consider whether the litigation is likely to affect the Proponent's ability to work with the Village, its consultants and representatives and whether the Village's experience with the Proponent indicates that there is a risk the Village will incur increased staff and legal costs in the administration of the Contract if it is awarded to the Proponent.

1.7 Ownership of Proposals

All documents, including proposals, submitted to the Village in connection with this RFP shall become the property of the Village. These documents will be received and held in confidence by the Village, subject to the provisions of the *Freedom of Information and Protection of Privacy Act*.

1.8 Proposal Format

The following format and sequence should be followed by all Proponents in order to provide consistency in Proponent response and ensure each proposal receives full consideration. Complete and return each section below. All pages should be consecutively numbered.

- a) Receipt Confirmation Form (section 5)
- b) Proposal Covering Form (section 6)
- c) Proposal Submission Form (section 7)
- d) Additional Information (optional)

2. General Conditions

2.1 RFP Terminology

Throughout this RFP, the following definitions will apply:

- a) **"BC Bid Website"** means - www.bcbid.gov.bc.ca;
- b) **"Village"** means the Village of Anmore;
- c) **"Village Representative"** means that person or persons identified in section 1.3;
- d) **"Closing Date"** means the closing time and date for this RFP as set out on page 1 of the RFP;
- e) **"Contract"** means the written agreement for provision of the goods or services resulting from this RFP executed by the Village and the successful Proponent, incorporating by reference this RFP and the Proponent's proposal and including, where applicable, a Village Purchase Order and the Village's standard Terms and Conditions of Purchase;
- f) **"Consultant"**, or **"Contractor"**, or **"Vendor"** means the successful Proponent to this RFP who enters into a Contract with the Village;
- g) **"must"**, **"shall"**, or **"mandatory"** means a requirement of this RFP that must be met in order for a proposal to receive consideration;
- h) **"Proponent"** means an individual or a company that submits, or intends to submit, a proposal in response to this RFP;
- i) **"RFP"** means this Request for Proposals including all appendices, schedules and addenda;
- j) **"should"** or **"desirable"** means a requirement having a significant degree of importance to the objectives of this RFP.

2.2 Late Proposals

Proposals must be received at the closing address by the Closing Date. Late proposals will not be accepted or considered. Delays caused by delivery, courier, email or mail service(s) will not be grounds for an extension of the Closing Date.

2.3 Mandatory Requirements

Proposals not clearly demonstrating that they meet all mandatory requirements of this RFP will receive no further consideration during the evaluation process.

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2.4 Negotiation Delay

If for any reason a Contract cannot be negotiated within sixty (60) days of notification of the successful Proponent, the Village may, at its sole discretion at any time thereafter, terminate negotiations with that Proponent and either negotiate a Contract with the next qualified Proponent or choose to terminate the RFP process and not enter into a Contract with any of the Proponents.

2.5 Alternative Solutions

If alternative solutions are offered, please submit the information as a separate proposal, clearly marked 'Alternate,' in the same format as required by this RFP for submission of proposals. .

2.6 Proponents' Expenses

Proponents are solely responsible for their own costs and expenses in preparing, and submitting proposals, and for any meetings, negotiations or discussions with the Village or its representatives and consultants, relating to or arising from this RFP.

2.7 Limitation of Damages

The Village and its representatives, agents, consultants and advisors will not be liable to any Proponent for any claims, whether for costs, expenses, losses or damages, or loss of anticipated profits, or for any other matter whatsoever, incurred by the Proponent in preparing and submitting a Proposal, or participating in negotiations for a Contract, or other activity related to or arising out of this RFP.

This RFP is not a tender and does not commit the Village in any way to select a successful Proponent, or to proceed to negotiations for a Contract, or to award any Contract, and the Village reserves the complete and absolute right, at any time and for any reason, to reject all proposals, and to terminate this RFP process without compensation to any Proponent.

2.8 Firm Pricing

Prices must be firm for the entire Contract period unless this RFP specifically states otherwise.

2.9 Currency and Taxes

Prices quoted are to be:

- a) in Canadian dollars;
- b) inclusive of duty, where applicable;
- c) FOB destination, delivery charges included where applicable; and
- d) exclusive of applicable taxes.

2.10 Representations

By submitting a proposal, a Proponent is representing that its employees have the qualifications, experience, knowledge, skills and abilities necessary for the fulfillment of the Contract, and that all components, labour, materials and equipment required to undertake the

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work or to provide the goods or services have been identified in the proposal or will be provided by the Contractor and are included in proposal price.

2.11 Completeness of Proposal

Proponents will be deemed to have carefully examined this RFP, including all attached schedules and appendices and any addenda, prior to preparing and submitting a proposal with respect to any and all facts which may influence a proposal.

2.12 Sub-Contracting

- a) Use of a sub-contractor (who should be clearly identified in the proposal) is acceptable. This may include a joint submission by two Proponents having no formal corporate links. However, in such case, one of these Proponents should be prepared to take overall responsibility for successful performance of the Contract and this should be clearly defined in the proposal.
- b) Sub-contracting to any firm or individual whose current or past corporate or other interests may, in the Village's opinion, give rise to a conflict of interest in connection with this RFP will not be permitted. This includes, but is not limited to, any firm or individual involved in the preparation of this RFP.
- c) Where applicable, the names of approved sub-contractors listed in the proposal will be included in the Contract. No additional sub-contractors will be added nor other changes made to this list in the Contract, without the written consent of the Village.

2.13 Proposals

- a) This RFP should not be construed as a tender or an agreement to purchase goods or, services. The Village is not bound to enter into a Contract with the Proponent who submits the lowest priced proposal or with any Proponent. Proposals will be assessed in light of the evaluation criteria in section 3.1 in order to determine the Proposal which is in the overall best interests of the Village and offers the best overall value. The Village will be under no obligation to receive further information after the Closing Date, whether written or oral, from any Proponent.
- b) Neither acceptance of a proposal nor execution of a Contract will constitute approval by the Village of any activity or development contemplated in any proposal that requires any approval, permit or license pursuant to any federal, provincial, regional district or municipal statute, regulation or by-law.
- c) The Village reserves the right in its sole discretion to cancel this RFP in whole or in part at any time for any reason; or to reject any or all proposals. The Village further reserves the right to accept or reject any Proposal, in whole or in part, or to waive any irregularities at its own discretion. The Village may issue another request for proposals on the same or different terms, sole source the Contract to anyone, or do nothing further, without liability to any Proponent or non-Proponent.

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- d) The Village may, after reviewing the proposals received, enter into discussion with one or more of the Proponents without such discussions in any way creating a binding contract between the Village and any such Proponent. The Village will issue an award letter to the successful Proponent.
- e) The Village intends to open proposals in private but reserves the right to open proposals in public at its sole discretion.

2.14 Award of Contract

By submission of a proposal, the Proponent agrees that should it be identified as the successful Proponent, it is willing to enter into a Contract with the Village. The Proponent in submitting a proposal also acknowledges and agrees to payment by **Electronic Funds Transfer**.

Notice in writing to a Proponent that it has been identified as the successful Proponent and the subsequent full execution of a written Contract will constitute a Contract for the goods or services, and no Proponent will acquire any legal or equitable rights or privileges relative to the provision of the goods or services under this RFP until the occurrence of both such events. For certainty, the Village will not be obligated in any manner to any Proponent until a written Contract has been duly executed relating to an accepted proposal.

The Village reserves the right in its sole discretion to award the Contract in writing, in whole or in part, to one or more Proponents based upon the overall best value to the Village.

2.15 Law

This RFP, any proposal submitted under this RFP and any resulting award of Contract shall be governed by and construed in accordance with the laws of the Province of British Columbia, Canada, which shall be deemed the proper law hereof.

2.16 Liability for Errors

The Village has used considerable efforts to ensure an accurate representation of information in this RFP. However, the Village accepts no responsibility for the accuracy or completeness of this RFP (including any schedules, appendices or addenda) and no representation or warranty, express or implied, is made or given by the Village with respect to the accuracy or completeness of the RFP (including any schedules, appendices or addenda). The information contained in this RFP is supplied solely as a guideline for Proponents. Nothing in this RFP is intended to relieve Proponents from the responsibility of forming their own opinions and conclusions with respect to the matters addressed in this RFP.

2.17 Modification of Terms

The Village reserves the right to modify the terms of this RFP at any time in its sole discretion. This includes the right to cancel this RFP at any time prior to entering into a Contract with the successful Proponent.

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2.18 Extension of Closing Date

The Village reserves the right in its sole discretion to extend the Closing Date for any reason at any time prior to the Closing Date and will notify Proponents of the revised Closing Date by issue of an addendum.

2.19 Use of RFP

This RFP, or any portion thereof, may not be used for any purpose other than for the submission of proposals.

2.20 Confidentiality of Information

Information pertaining to the Village obtained by the Proponent as a result of participation in this RFP is confidential and should not be disclosed without written authorization from the Village.

DRAFT

3. Special Conditions

3.1 Evaluation Criteria

The evaluation of proposals will be undertaken on behalf of the Village by an evaluation team. The evaluation team may consult with others, including Village staff members, third party contractors and references, as the evaluation team may in its discretion decide is required. The evaluation team will compare and evaluate all Proposals to determine each Proponent's strength and ability to provide the goods or services in order to determine the Proposal which is most advantageous to the Village, using the following criteria:

Criteria	Weighting
Quality of Proposal	5
Experience, Reputation & Resources	30
Financial	50
References/Interview	10
Sustainability	5
Total	100

The evaluation team will not be limited to the criteria referred to above, and may consider other criteria that the team identifies as relevant during the evaluation process. All criteria considered by the evaluation team will be applied evenly and fairly to all proposals. The evaluation team may apply the evaluation criteria on a comparative basis, evaluating the proposals by comparing one Proponent's proposal to another Proponent's proposal.

The Village favours working with Proponents who exercise sustainable practices in every aspect of their business, including environmental, economic, cultural, and social. In addition, the Village is moving toward maintaining a low carbon footprint and seeks to work with Proponents who have developed a carbon emission reduction program or who are already carbon neutral. Where all other criteria are equal, the Village will select the Proponent with the lowest environmental impact, socially defensible programs and/or combination thereof, at the Village's sole discretion.

Proponents are requested to complete and submit the Declaration of Social Practices form (Appendix B). Information provided on the form will be used when evaluating proposals.

The evaluation team may, at its discretion, request clarifications or additional information from a Proponent with respect to any proposal, and the evaluation team may make such requests to only selected Proponents. The evaluation team may consider such clarifications or additional information in evaluating a Proposal.

The evaluation team may, at its discretion, invite some or all of the Proponents to appear before the evaluation team to provide clarifications of their Proposals. In such event, the evaluation team will be entitled to consider the answers received in evaluating Proposals.

No totals, weights, prices, scores or other evaluation information or data will be provided to any Proponent.

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3.2 Added Value

The Proponent has the opportunity to offer and describe any value added services, products or items not specifically requested. Examples of value added services may include preferred delivery terms, special promotions, sponsorship or goods in exchange for advertising of our relationship. The Village reserves the right to accept or reject added value items at its sole discretion.

3.3 Advertising

The acceptance of any proposal and the signing of a Contract does not permit a Proponent to advertise or promote its relationship with the Village in any way without the Village's prior written authorization.

3.4 Insurance

Not applicable.

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4. Project Scope

4.1 Scope and Background

The Village of Anmore ("Village") requires a range of banking and investment services to support its operations. Through this RFP, including schedules and attachments, the Village is soliciting proposals from corporate financial institutions to provide all core banking services as well as provision of investment advice and services, including but not limited to:

- accepting pre-authorized payments into the Village's bank account;
- accepting online banking payments into the Village's bank account;
- providing Electronic Funds Transfer (EFT) for payroll;
- providing EFT for vendors;
- providing investment advice and services; and
- various other financial services normally expected, such as verifications, stop payments, tracking certified cheques and deposit of US currency funds.

The Village provides services to approximately 2,092¹ residents. The annual operating budget for 2016 is in excess of \$3 million dollars. The Village employs 11.4 FTE and is supported by various consultants.

The Village does not accept credit cards for any payments made by residents or the public.

4.2 Objectives

The Village is committed to seeking out new and enhanced technology in order to provide cost effective and quality-based services.

The objectives of this RFP are:

- a) to ensure the Village is receiving competitive pricing for banking services;
- b) to ensure that the Village is receiving high quality banking services;
- c) to ensure the Village's funds are effectively invested, attracting the best returns, while adhering to the Village's Policy No. 55 Investment of Surplus Funds; and
- d) to enhance and improve the efficiency of Village processes wherever possible, particularly in areas where current technologies can be applied.

Proposals should address each of the service requirements specified within this RFP, including schedules, attachments, and addenda, if any.

The RFP process is also designed to allow the banking institution to communicate new and innovative methods of providing value-added, commercial oriented services; to offer alternative methods of servicing the Village's banking needs; and to communicate current and future technology that will assist us in reducing administrative processes and cost(s).

¹ 2011 Census

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4.2 General Terms & Minimum Requirements

4.2.1 COMPENSATION

All service charges outlined in the returned Proposal must be clearly identified by the financial institution. Where no service charge is identified for a listed service, it shall be deemed to be compensated elsewhere in the Proposal. All pricing is to remain firm for the term of the contract (see 4.2.4)

4.2.2 CURRENCY

Prices quoted must be in Canadian Dollars, unless otherwise specified in this document, and will not change during the term of the contract.

4.2.3 LOCAL BRANCH AND MAIN BRANCH OF FINANCIAL INSTITUTION

Proposals must demonstrate the ability of the financial institution to offer services from a local branch. Proposals submitted must clearly indicate location, hours of service, interest cut-off times, telephone and online service policies.

4.2.4 CONTRACT TERM

In the event that the Village enters into a contract with a successful Proponent, the term will be for a five (5) year period starting from the commencement date of the banking services with the Village, with the option to extend by mutual agreement, for one (1) additional five (5) year period.

4.2.5 REFERENCES

A list of three (3) local government clients of similar size for whom the Proponent serves as the main financial services provider is required and should be included in section 7.4 or, alternatively, included as an attachment to the Proponent's submission. The references shall include a contact name, title, phone number.

4.2.6 TRANSFER OF ACCOUNTS

The preliminary date for the transfer of accounts and full implementation is to be May 1, 2017. There will be a changeover cost to the Village in the form of staff time and new forms to transfer accounts. It is expected that the successful Proponent, in offering a comprehensive line of services, will provide resources to assist with the changeover. Said services should be outlined in your Proposal, including costs to the Village, if any.

4.2.7 CLIENT INTERACTION

The successful Proponent may be required to meet with the Village Finance Committee or staff throughout the contract term, and may be required to make formal and informal presentations, as required. Costs associated with providing this service will be considered included in the overall price, unless stated otherwise in the Proposal.

4.2.8 PAYMENT OF SERVICES

Payment for services will be charged to the Village's General Account by the successful Proponent on a monthly basis, listed by types and location of charges.

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4.2.9 ADVANCED TECHNOLOGY

The successful Proponent should provide a statement of its commitment to future service enhancements and technology, including strategies for management of electronic and internet commerce. The technical environment in which all services that utilize advanced technology will be provided should be outlined, including any details of any hardware and software that the Village will be required to implement in order to take advantage of these services.

4.2.10 CORE FINANCIAL SERVICE REQUIREMENTS

Section 4.2 outlines the minimum core financial services required by the Village. **Section 7 – Proposal Submission Form** must be completed and included in the Proponent's submission. Responses must address each of the service requirements. If additional room is required, supplementary pages may be attached to your proposal to describe how each of the requirements will be met, or where amendments or adjustments are recommended.

4.2.11 ACCOUNT STRUCTURE

The Village currently has one account and expects to earn interest on the cash balance of its account. Please address the following questions in your proposal:

- a) Based on the information provided in this RFP, indicate how you would approach the establishment and management of the Village's account structure (i.e. would you recommend changes).
- b) Indicate the branch at which the Village's main accounts will be located.
- c) In **TABLE A** please provide Rate of Interest based on Bank's Prime Interest Rate, payable on balances of all Canadian dollar accounts.
- d) Provide information with respect to:
 - i. your proposed transition plan for transferring core financial services;
 - ii. the resources that you would dedicate to the transition;
 - iii. the resources that the Village would need to provide;
 - iv. any technical and/or systems issues that would have to be resolved; and
 - v. transition timing and cost guarantees being offered (e.g., Can you contractually guarantee that the Village will not bear any of the transition costs.).

Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in **Section 7**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

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4.2.12 CASH & CHEQUE DEPOSIT-RELATED REQUIREMENTS

The Village accepts payments for a variety of fees charges and levies, these deposits are delivered by the Village to the financial institution. Given the Village's small size and the increase in online payments, the Village does not deliver a deposit daily. Deposits may be provided once per week, or more infrequently or frequently, depending on the time of year. The Village requests, at minimum, the following deposit-related services from its corporate financial institution:

- Deposit bags supplied by the financial institution;
- Prompt investigation of missing deposits, and backdating of associated lost interest;
- Prompt response to tracing requests regarding NSF cheques and charge backs;
- Assumption of responsibility for validity of the cheque body, figure, date and signature; and
- Point of sale technology that does not include a time limit on how frequently the register is closed off (i.e. daily, 3 days, 5 days).

Please address the following questions in your proposal:

- a) Indicate whether you can meet or exceed the requirements listed in this section, and describe how this will be achieved;
- b) Indicate what arrangements you would require for receiving the deposits described above from the Village;
- c) Detail your procedures, timelines and service level/response time commitments for investigating missing or unidentified deposits, NSF cheques and charge backs.
- d) Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Section 7**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

4.2.13 PAYMENT-RELATED REQUIREMENTS: CHEQUES

Currently, the Village issues and magnetically encodes over 2,400 cheques annually and requires the following related services from its corporate financial institution:

- a) Online access to all accounts. Cheques appearing on the statement will display the encoded cheque number;
- b) On a monthly basis, the return of all Village-issued cheques (or front and back image) that have been cleared. Cleared cheques must be sorted sequentially by cheque number;
- c) The ability to implement stop-payments electronically from a Village workstation, and to report these stop-payments to the Village. In its reporting to the Village, the successful Proponent should be able to provide the date and time of each stop-payment;
- d) Assumption of responsibility for validity of the cheque body, figure, date and signature;

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- e) Investigation and return of any counterfeit or altered cheques; and
- f) Provision of certified cheques, Canadian and foreign currency drafts.

Please address the following questions in your proposal:

- a) Indicate whether you can meet or exceed the requirements listed in this section, and describe how these requirements will be met.
- b) Indicate your service level/response time commitments for processing stop-payment requests made by the Village.
- c) Identify all associated costs that you anticipate North Cowichan would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Schedule A**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.
- d) Indicate your preference for the encoding of cheques; currently the District encodes the cheque number, financial institution number and account information. The cheque amount is left for the financial institution to encode.

4.2.14 ELECTRONIC PAYMENTS TO EMPLOYEES & VENDORS

The Village disburses its payroll through a direct deposit process to employee bank accounts. On a bi-monthly basis the Village provides an electronic file containing all relevant payee information.

The Village also has biweekly and monthly PAP payments to approximately six (6) vendors.

The Village will be moving forward with a new EFT program for vendors and will likely transmit one EFT payment file biweekly.

Please address the following questions in your proposal:

- a) Detail the electronic payment solutions that you would make available to the Village, and provide the following information related to electronic payment options:
- b) Outline the resources that you would provide to the Village to assist with implementation:
 - i. identify any technical issues that might be obstacles to provision of the options;
 - ii. discuss your proposed transition plan for transferring these services;
 - iii. detail your service level/response time commitments for providing the Village confirmation of received and processed files;
 - iv. detail your service level/response time commitments for making next-day or preferably same-day payments; and
 - v. detail your proposed process and your service level/response time commitments for performing recalls and traces of electronic payments made by the Village.
- c) Provide the following information related to payroll direct deposit services:
 - i. detail the process for payroll direct deposit that you would make available to the Village;

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- ii. indicate specifically whether payroll direct deposits can be made directly to employee bank accounts regardless of which financial institution these accounts are located with;
 - iii. identify any technical issues that might be obstacles to provision of the service;
 - iv. outline the resources that you would make available to the Village to assist with implementation;
 - v. detail your service level/response time commitments for providing the Village confirmation of received and processed files;
 - vi. detail your service level/response time commitments for making next-day or preferably same-day payments; and;
 - vii. detail your proposed process and your service level/response time commitments for performing recalls and traces of electronic payments made by the Village.
- d) Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Section 7**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

4.2.15 PRE-AUTHORIZED PAYMENTS FROM CUSTOMERS AND REFUNDS TO CUSTOMERS

The Village has developed a pre-authorized payment program for its property tax and utility invoice programs. The Village takes full responsibility for enrolling customers in these programs, and for their administration. Periodic pre-authorized payments are processed by the Village through an electronic "pull" file delivered from the Village's billing systems to the financial institution. The institution validates the file, advises the Village of any errors for correction, and then collects the funds and deposits them into the Village account. Canadian Payment Association formats and rules apply to these transactions.

The Village requires full reporting of the processing results in an electronic format suitable for data manipulation. Confirmation of pull file requests and electronic deposit transactions are required on a same day basis. Detailed payment information relating to NSF payments will be available online within four working days. However, refunds for overpayment of taxes are still processed with cheques.

Please address the following questions in your proposal:

- a) Provide the following information related to pre-authorized payment processing:
- i. indicate whether you can meet or exceed the requirements listed in this section;
 - ii. describe how this will be achieved and your service level/response time commitments related to these services;
 - iii. outline resources that you would make available to the Village to assist with implementation;
 - iv. identify any technical issues that might become obstacles to provision of the service; and

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- v. transition timing and cost guarantees being offered (e.g., can you contractually guarantee that the Village will not bear any of the transition costs?).
- b) Discuss your proposed transition plan from the current system of the Village's pre-authorized payment processing to the service you are recommending.
- c) Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Schedule A**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

4.2.16 TRANSACTION REPORTING AND DOCUMENTATION

The Village requires fully secured, real-time, online access to its accounts for reporting and transactional purposes. This service will be used by approximately 3 (3) designated Village staff, with two levels of authority, and should be available twenty-four (24) hours a day. The following is a list of minimum requirements for online banking services:

- Ability to view one (1) or more Village bank accounts with the flexibility to view in different formats:
 - Daily
 - Monthly
 - Detail or Summary
 - History
- Ability to transaction search and obtain details on specific transactions
- Ability to generate reports
- Ability to create, modify or delete report templates
- Ability to customize templates per user
- Ability to transfer funds between bank accounts
- File Transfer Facility
- Ability to send and receive files
- Ability to see history
- Administration and Preferences
- Different levels of security required as a minimum
- Administrator level (2)
- Administrator level will require the ability to create, add, modify and delete users and another administrator through online banking services
- Ability for administrator level to apply different security levels for specific accounts and specific online banking functions to different users
- User Level (up to 4 users)
- Stop Payment

In addition, for each of the Village's accounts, an online transaction statement and any relevant supporting documentation is required within five (5) working days of month-end. The successful Proponent should provide the Village with copies of debit and credit memoranda within two (2) working days of a request being made.

Please address the following questions in your proposal:

- a) Provide the following information related to reporting and documentation:
 - i. indicate your ability and your service level/response time commitments to meet or exceed the requirements listed in this section;

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- ii. include a description of the functionality available through your online services;
 - iii. provide a demonstration of your online system functionality, if requested by the Village as part of the evaluation process; and
 - iv. transition timing and cost guarantees being offered (e.g., can you contractually guarantee that the Village will not bear any of the transition costs?).
- b) Identify the security standards and procedures that will be used to ensure the protection of confidential and sensitive Municipal data.
- c) Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Section 7**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

4.2.17 TRANSACTION INFORMATION TRACKING

Currently over 3,000 debits and credits pass through the Village's accounts monthly. The Proponent is to propose how it would develop solutions with the Village to best identify and label each transaction so as to facilitate corporate accounting and record keeping. This is particularly important for credits to the Village's account.

Please address the following questions in your proposal:

- a) Provide the following information related to transaction information tracking:
 - i. indicate your ability and your service level/response time commitments to meet or exceed the requirements listed in this section; and
 - ii. describe the processes and/or systems that you will put in place to provide timely service to the Village, and your service level/response time commitments associated with these services.
- b) Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Section 7**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

4.2.18 CORPORATE CREDIT OR DEBIT CARDS

In this section, the Village is not seeking Proposals for corporate credit card or debit card services. The Village has recently entered an agreement for the provision of these services.

4.2.19 ONLINE BILL PAYMENT

In this section, the Village is set up to receive online bill payments from customers of multiple Banks and Credit Unions. The Village encourages Proponents submitting Proposals for the core financial services must include online bill payment in their Proposals, and notes that in evaluating the Proposals, consideration will be given to the overall breadth and integration of services offered.

The Village currently does not pay service charges to any banks for accepting payments.

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APPROXIMATE CURRENT VOLUMES OF PAYMENTS MADE THROUGH FINANCIAL INSTITUTIONS

	Paid Through Financial Institutions & Processed by Collector Bank	% of Total Number of Payments
Property Tax Payments	5,629	85%
Utilities Invoices (water billed twice annually)	868	13%
Accounts Receivable Payments	138	2%

Please address the following in your proposal:

- a) Discuss services you can offer the Village related to the online payment of bills, including associated service level and response time commitments, including adding bill payments for new financial institutions.
- b) Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Section 7**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

4.2.20 INVESTMENT SERVICES

The Village reserves the right to split the award of this contract between Banking Services and Investment Services. Proponents may submit proposals for one or both services. The Village is interested in receiving proposals in accordance with Option 2 (see Application section), as indicated in Policy No. 54 Investment of Surplus Funds. The aforementioned policy is included as Appendix C.

Please address the following in your proposal under **Section 7.5 – Value Added Services**:

- a) Describe what investment services you could offer that would help the Village improve its business practices.
- b) Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Section 7**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

4.2.21 OTHER ENHANCEMENTS TO BUSINESS PRACTICES AND CUSTOMER SERVICE

The Village is interested in having Proponents identify any other services or opportunities that are not addressed in other sections of this RFP, which could enhance the Village's business practices and/or customer service levels.

Please address the following in your proposal under **Section 7.5 – Value Added Services**:

- a) Describe any financial services you could offer that would help the Village improve its business practices, for example, in the areas of cheque production, billing, collection and payment processing systems.
- b) Describe any smart card or cash card program you could offer the Village.

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- c) Identify all associated costs that you anticipate the Village would incur associated with the implementation and/or ongoing management of these services, but which are not included in the pricing set out in **Section 7**. These are costs that the Village would incur but would not be payable to the Preferred Proponent.

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5. Receipt Confirmation Form

Banking and Investment Services

P17-01

Village of Anmore

To receive any further information about this RFP and any addenda issued under the RFP, please return this form to juli.kolby@anmore.com.

Company Information	
Company name:	
Phone number:	
Fax number:	
Contact person:	
Title:	
Email:	
Signature:	

Banking and Investment Services

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6. Proposal Covering Form

Village of Anmore

2697 Sunnyside Road

Anmore, B.C., V3H 5G9

Attention: Juli Kolby, SCMP, CRM

Banking and Investment Services

P17-01

By completing the form below, the Proponent deems the following statements to be true:

1. The enclosed proposal is submitted in response to the above-referenced RFP. Through submission of this proposal we agree to all of the terms and conditions of the RFP.
2. We have carefully read and examined the RFP and have conducted such other investigations as were prudent and reasonable in preparing the proposal. We agree to be bound by statements and representations made in this proposal and to any Contract resulting from the proposal.

Proponent Information	
Company name:	
Authorized Legal Representative Name:	
Title:	
Company Address:	
Phone:	
Fax:	
Email:	

Signature:	Date:
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7. Proposal Submission Form

7.1 Pricing

Schedule A - Minimum Requirements

TABLE A – BANK ACCOUNTS

ACCOUNTS	ESTIMATED MONTHLY BALANCE*	Description	INTEREST RATE APPLICABLE (guaranteed for three (3) years)
General Account	\$2,000,000	<ul style="list-style-type: none"> Will be the Village's main operating account. Must be interest bearing. 	

* Based on 2016 balances provided by the incumbent service provider

TABLE B – CURRENT ACCOUNT SERVICES

SERVICES	ESTIMATED MONTHLY VOLUME*	SERVICE PROVIDABLE (Yes/No)	COST PER YEAR (if any) [anteed for five (5) years]
Deposits			
# of Cheques Deposited	1,122		
# of NSF Cheques	3		
US\$ Currency Deposited	Minimal		
# of US\$ Currency Deposited	1		
# of OTC deposits (cheques/cash/coins)	151		
Value of Coins Deposited	\$300		
Value of Cash Deposited	\$157,000		
Payments			
# of Cheques Issued Debits	176		
# of EFT issued Debits	216		
# of EFT File transfers	4		
# of Stop Payments	3		
Wire Tsfs, Drafts & Certified Cheques	Minimal		
Standard transfer amount (PER FILE)	3,000,000		
Ability to temporarily Increase standard transfer amount			
Others			
Monthly Account Statements	Required		
Purchase of US Dollars	Minimal		
Bank Confirmations	Required		
		SUBTOTAL B: (excluding taxes)	

* Based on 2016 balances provided by the incumbent service provider

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TABLE C – ELECTRONIC BANKING

SERVICES	ESTIMATED MONTHLY VOLUME*	SERVICE PROVIDABLE (Yes/No)	COST PER YEAR (if any) [guaranteed for five (5) years]
Deposits			
# of Preauthorized Payments (Property Taxes & Accounts Receivable)	1,061		
# of Online Payments (Property Taxes, Utilities, Accounts receivable)	796		
# of Electronic Returns	5		
Payroll			
Biweekly payroll run	26 files per year		
# of payments per file	305		
Other Online Payments			
Electronic payment at Vendors Website	10		
		SUBTOTAL C: (excluding taxes)	

* Based on 2016 balances provided by the incumbent service provider

7.2 Period for Acceptance of Proposal

Proposals must remain open for acceptance for a minimum of 60 days.

Our proposal will remain open for acceptance by the Village for a period of [click once and type number of days] days from the Closing Date and Date.

7.3 Delivery Schedule

We guarantee to start and expect to complete the Banking and Investment Services [click once and type number of days] days from award of the RFP. Expected timeline to complete the project, [click once and type number of days] days.

7.4 References

Please provide references that the Village may contact to verify the reputation, resources and qualifications of the Proponent:.

Reference No. 1	
Company:	
Reference Contact:	
Reference Title:	
Phone:	
Email:	

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Reference No. 2	
Company:	
Reference Contact:	
Reference Title:	
Phone:	
Email:	

Reference No. 3	
Company:	
Reference Contact:	
Reference Title:	
Phone:	
Email:	

7.5 Valued Added

Preferred Supplier Services - Proponents are to provide information on what makes your firm innovative, what is your competitive advantage, and what other services your firm provides that would assist or would be of benefit to the Village:

--

7.6 Sustainable Initiatives and Leadership

Corporate - Please provide information on any initiatives, programs and product choices that the Proponent has implemented that could be considered environmental, financial/economic, social/ethically sustainable value:

--

Banking and Investment Services

Village of Anmore

7.8 Addenda

We acknowledge the receipt of the following Addenda related to this RFP and have incorporated the information received in preparing this Proposal:

Addendum No.	Date Issued	Date Received

- End of Proposal Submission Form -

DRAFT

Appendix A: Sample Contract

Village of Anmore Contract No: [click and type]

WCB No.: [click and type]

Account No: [click and type]

The Village of Anmore (the "Village", "we", "us", or "our" as applicable) at the following address:

2697 Sunnyside Road, Anmore, B.C. V3H 5G9
Fax Number: 604.469.4677

AND

[Contractor Name] the "Contractor", "you", or "your" as applicable at the following address:

[Address, Village, province, postal code]

THE PARTIES AGREE TO THE TERMS ON PAGE 2 OF THIS DOCUMENT AND IN THE SCHEDULES OUTLINED BELOW:

SCHEDULE A - SERVICES

[click and type]

SCHEDULE B - FEES AND EXPENSES

[click and type]

SCHEDULE C - APPROVED SUBCONTRACTOR(S)

[click and type]

SCHEDULE D - INSURANCE

The Contractor will, without limiting its obligations or liabilities herein and at its own expense, provide and maintain throughout the Contract term, the following insurances with insurers licensed in British Columbia in forms and amounts acceptable to the Village of Anmore.

- Comprehensive General Liability in an amount not less than \$5,000,000 inclusive per occurrence against bodily injury, personal injury and property damage, including non-owned automobile, cross-liability and liability assumed under the Contract. The Village of Anmore is to be added as an additional insured under this policy.
- Professional Liability in an amount not less than \$2,000,000 insuring the Contractor's liability resulting from errors and omissions in the performance of professional services under the Contract.
- Automobile Liability on all vehicles owned, operated or licensed in the name of the Contractor in an amount not less than \$2,000,000.

All of the foregoing insurance shall be primary and not require the sharing of any loss by any insurer of the Village of Anmore. The Contractor will provide the Village of Anmore with evidence of the required insurance prior to the commencement of the services. Such evidence shall be in the form of a completed Certificate of Insurance. All required insurance will be endorsed to provide the Village of Anmore with 30 days' advance written notice of cancellation or material change. The Contractor hereby waives all right of recourse against the Village of Anmore with regard to damage to the Contractor's property.

SCHEDULE E - ADDITIONAL TERMS

SCHEDULE E - ADDITIONAL TERMS

WorkSafe BC - The Contractor shall remain in good standing with WorkSafe BC and shall comply with all WorkSafe BC legislation in the province of British Columbia.

Anmore Business License - The Contractor shall obtain a business license from the Village of Anmore.

Contract Manager - The Contract Manager is [click and type name]. Phone: [click and type number]. Email: [click and type number]

Invoices will be submitted to Finance, 2697 Sunnyside Road, Anmore, B.C. V3H 5G9 or tanya.cameron@anmore.com

Village of Anmore Signature

SIGNED AND DELIVERED on the [date] day of [month], [year] on behalf of the Village of Anmore by its duly authorized representative.

Signature:

Name:

Contractor Signature

SIGNED AND DELIVERED on the [date] day of [month], [year] by or on behalf of the Contractor (or by its authorized signatory or signatories if the Contractor is a corporation).

Signature:

Name:

READ TERMS OF SERVICE CONTRACT

Terms of Service Contract

CONTRACTOR'S OBLIGATIONS

1. You must provide the services described in Schedule A (the "Services") in accordance with this agreement. You must provide the Services during the term described in Schedule A, regardless of the date of execution or delivery of this agreement.
2. Unless the parties otherwise agree in writing, you must supply and pay for all labour, materials, facilities and approvals necessary or advisable to perform your obligations under this agreement.
3. Unless otherwise specified in this agreement, you must perform the Services to a standard of care, skill, and diligence maintained by persons providing, on a commercial basis, services similar to the Services.
4. You must ensure that all persons you employ or retain to perform the Services are competent to perform them and are properly trained, instructed, and supervised.
5. We may from time to time give you reasonable instructions (in writing or otherwise) as to the performance of the Services. You must comply with those instructions but, unless otherwise specified in this agreement, you may determine the manner in which the instructions are carried out.
6. You must, upon our request, fully inform us of all work done by you or a subcontractor in connection with providing the Services.
7. You must maintain time records and books of account, invoices, receipts, and vouchers of all expenses incurred, in form and content and for a period satisfactory to us.
8. You must permit us at all reasonable times to inspect and copy all material that has been produced or received by you or any subcontractor as a result of this agreement (collectively the "Material"), including, without limitation, accounting records, findings, software, data, specifications, drawings, reports, and documents, whether complete or not.
9. You must treat as confidential all Material and not permit its disclosure without our prior written consent except as required by applicable law.
10. The Material and any property we provide to you or a subcontractor is our exclusive property. You must deliver it to us immediately upon our request.
11. The copyright in the Material belongs exclusively to us. Upon our request, you must deliver to us documents satisfactory to us waiving in our favour any moral rights which you or your employees or subcontractors may have in the Material and confirming the vesting of the copyright in us.
12. You must maintain and pay for insurance on the terms, including form, amounts, and deductibles, outlined in Schedule D, if any, as modified from time to time in accordance with our directions.
13. You must apply for and, immediately on receipt, remit to us any refund or remission of federal or provincial tax or duty available with respect to any items which we have paid for or agreed to pay for under this agreement.
14. You must comply with all applicable laws.
15. (1) You must indemnify and save harmless us and our employees and agents from any losses, claims, damages, actions, causes of action, costs and expenses that we or any of our employees or agents may sustain, incur, suffer or be put to at any time, either before or after this agreement ends, which are based upon, arise out of or occur, directly or indirectly, by reason of, any malicious or negligent act or omission by you or by any of your agents, employees, officers, directors, or subcontractors in providing the Services.
(2) In consideration of the provision of the Services by the Contractor to the Village under this Service Contract, the Village agrees that the obligation of the Contractor to indemnify the Village in paragraph 15 (1) of the Terms of Service Contract, shall be absolutely limited, as follows:
(a) in respect of all losses by the Village for which insurance is to be provided by the Contractor pursuant to the Service Contract, save and except for claims arising out of or in connection with any malicious act or malicious omission of the Contractor, the obligation to indemnify is limited to the amount of the applicable insurance limits for one occurrence as set forth in Schedule D, inclusive of interest and all legal costs;
(b) in respect of all losses by the Village for which insurance is not required to be provided by the Contractor pursuant to the Service Contract, the obligation to indemnify shall be the greater of the "Maximum Amount" specified in Schedule B – Fees and Expenses and the amount of the applicable insurance limits for one occurrence as set forth in Schedule D, inclusive of interest and all legal costs; and
(c) in respect of claims or losses suffered by third parties resulting from bodily injury, sickness, disease or death or to injury to or destruction of tangible property, the obligation to indemnify set out in Section 15(1) is without financial limit."
16. You must not assign any of your rights under this agreement without our prior written consent.
17. You must not subcontract any of your obligations under this agreement other than to persons listed in Schedule C without our prior written consent. No subcontract, whether consented to or not, relieves you from any obligations under this agreement. You must ensure that any subcontractor you retain fully complies with this agreement in performing the subcontracted obligations.

18. You must not provide any services to any person in circumstances which, in our reasonable opinion, could give rise to a conflict of interest between your duties to that person and your duties to us under this agreement.
19. You must not do anything that would result in personnel hired by you or a subcontractor being considered our employees.
20. You must not commit or purport to commit us to pay any money unless specifically authorized by this agreement.

PAYMENT

21. If you comply with this agreement, we must pay you
 - a. the fees described in Schedule B, and
 - b. the expenses, if any, described in Schedule B if they are supported, where applicable, by proper receipts and, in our opinion, are necessarily incurred by you in providing the Services. We are not obliged to pay you more than the "Maximum Amount" specified in Schedule B on account of fees and expenses
22. In order to obtain payment of any fees and expenses under this agreement, you must submit to us a written statement of account in a form satisfactory to us upon completion of the Services or at other times described in Schedule B.
23. We may withhold from any payment due to you an amount sufficient to indemnify us against any lien or other third party claims that could arise in connection with the provision of the Services.
24. Unless otherwise specified in this agreement, all references to money are to Canadian dollars.
25. If you are not a resident in Canada, we may be required by law to withhold income tax from the fees described in Schedule B and then to remit that tax to the Receiver General of Canada on your behalf.

TERMINATION

26. We may terminate this agreement
 - a. for your failure to comply with this agreement, immediately on giving written notice of termination to you, and
 - b. for any other reason, on giving at least 10 days' written notice of termination to you. If we terminate this agreement under paragraph (b), we must pay you that portion of the fees and expenses described in Schedule B which equals the portion of the Services that was completed to our satisfaction before termination. That payment discharges us from all liability to you under this agreement.
27. If you fail to comply with this agreement, we may terminate it and pursue other remedies as well.

GENERAL

28. You are an independent contractor and not our employee, agent, or partner.
29. If you are a corporation, you represent and warrant to us that you have authorized the signatory or signatories who have signed this agreement on your behalf to enter into and execute this agreement on your behalf without affixing your common seal.
30. We must make available to you all information in our possession which we consider pertinent to your performance of the Services.
31. This agreement is governed by and is to be construed in accordance with the laws of British Columbia.
32. Time is of the essence in this agreement.
33. Any notice contemplated by this agreement, to be effective, must be in writing and either
 - a. sent by fax to the addressee's fax number specified in this agreement,
 - b. delivered by hand to the addressee's address specified in this agreement, or
 - c. mailed by prepaid registered mail to the addressee's address specified in this agreement.Any notice mailed in accordance with paragraph (c) is deemed to be received 96 hours after mailing. Either of the parties may give notice to the other of a substitute address or fax number from time to time.
34. A waiver of any term of this agreement or of any breach by you of this agreement is effective only if it is in writing and signed by us and is not a waiver of any other term or any other breach.
35. No modification of this agreement is effective unless it is in writing and signed by the parties.
36. This agreement and any modification of it constitute the entire agreement between the parties as to performance of the Services.
37. Sections 6 to 11, 13, 15, 23, 24, and 26 to 28 continue in force indefinitely, even after this agreement ends.
38. The schedules to this agreement are part of this agreement.
39. If there is a conflict between a provision in a schedule to this agreement and any other provision of this agreement, the provision in the schedule is inoperative to the extent of the conflict unless it states that it operates despite a conflicting provision of this agreement.
40. In this agreement, "we", "us", and "our" refer to the Village of Anmore alone and never refer to the combination of the Contractor and the Village of Anmore: that combination is referred to as "the parties".
41. This agreement does not operate as a permit, license, approval or other statutory authority which you may be required to obtain in order to provide the Services.

Nothing in this agreement is to be construed as interfering with the exercise by the Village of Anmore or the Province of B.C., including its agencies, of any statutory power or duty.

Appendix B: Declaration of Social Practices

This document should be submitted with your proposal.

The Village of Anmore expects that each Proponent has and will comply with internationally recognized labour conventions and recommendations of the International Labour Organization (ILO), of which Canada is a member, and any applicable legislation pertaining to the work place safety, employment and human rights. In Canada these include: the Corruption of Foreign Public Officials Act (Canada), Human Rights Act (BC), the Employment Standards Act (BC) and the Workers' Compensation Act (BC).

I declare on behalf of **[Click and type corporate name of proponent]** that:

- 1) The Proponent, or any person who currently holds or has, at any time within the past three years, held the following positions or titles with the Proponent: Officer, Director or Senior Manager, has not been convicted or subject to a determination by a regulatory body, administrative body or other tribunal having jurisdiction over the Proponent, of a violation, within the past three (3) years, under the legislation applicable to the Proponent, other than those set out in the table below:

Title of Act or Bylaw	Date of violation/conviction and regulatory/adjudication body	Description of violation or conviction	Regulatory/Adjudication body document file number

- 2) All the information contained herein is true, accurate, and complete, and I understand that a false declaration may result in the disqualification of the Proposal from consideration or termination of the resulting contract, without any cost or penalty to the Corporation.
- 3) I am authorized by the Proponent to sign this Declaration, and to submit with the Proposal, on behalf of the Proponent.

Note: Declaration must be completed and signed by the Proponent. Failure to do so will cause the rejection of the Proposal.

Additional numbered pages outlining this portion of the Proposal may be attached to this page and/or separate documents listed above may be submitted with this schedule. Each such additional page and separate document shall be signed by the Proponent.

Corporate Name of Proponent: **[click and type name]**

Signature:

Date:

Appendix C: Policy No. 54 – Investment of Surplus Funds



Village of Anmore

COUNCIL POLICY

Policy	Investment of Surplus Funds	Policy No.	54
Effective Date	TBD	Approved by:	Finance Committee
Date Amended	n/a	Resolution No.	
Date Established	TBD		

PURPOSE

The purpose of this policy is to provide the framework for investment portfolio management to Village staff. This policy considers industry best practices, and incorporates recommendations pursuant to the Government Finance Officers Association (GFOA).

It is the policy of the Village to invest municipal funds in a manner that will provide the optimal blend of investment security and return, while meeting the daily cash flow demands of the Village and complying with the statutory requirements of the *Community Charter*.

SCOPE

These policy guidelines are applicable to all funds managed by the Village. These funds are pooled and interest revenue is allocated on an annual basis.

DEFINITIONS

Refer to Appendix A.

INVESTMENT PRIORITIES

Investments managed by the Village will be invested in accordance with sound investment management principles contained herein and shall conform to Section 183 of the *Community Charter* and will reflect a conservative philosophy based on three fundamental objectives, in the following order of priority:

- 1. Preservation of Capital**

Investments shall be made to ensure the safety of the principal within the portfolio. This is accomplished by placement of funds with creditworthy institutions and through portfolio diversification. Portfolio diversification is necessary in order to minimize potential losses on individual securities and to maximize the yield from a combination of financial products.

- 2. Liquidity**

The investment portfolio shall remain sufficiently liquid to meet all operating and capital requirements that may be reasonably anticipated.

3. Return on Investment/Yield

The investment portfolio shall be designed with the objective of maximizing market rate of return subject to the investment risk constraints and liquidity requirements of the Village.

STANDARDS OF CARE

Prudence

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment considering the risk/return relationship of each security.

Ethics and Conflicts of Interest

Officers and employees shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Officers and employees shall disclose any material financial interests in financial institutions and/or investment dealers that conduct business with the Village.

Officers and employees shall conduct themselves in accordance with the Code of Conduct established by GFOA, LGMA and professional accounting bodies.

Delegation of Authority

Authority to manage the Village's investment portfolio is derived from Section 149 of the *Community Charter* as follows:

"One of the municipal officer positions must be assigned the responsibility of financial administration, which includes the following powers, duties and functions:

...(c) investing municipal funds, until required, in authorized investments;"

The Financial Officer, under the authority of the Officer Designation and Delegation of Authority Bylaw No. 556-2016 is assigned the powers, duties and responsibilities for financial administration pursuant to Section 149 of the *Community Charter*.

Management responsibility for the investment program is hereby delegated to the Chief Financial Officer, who shall establish and maintain written procedures for the operation of the investment program consistent with this policy. The Chief Financial Officer shall be responsible for all transactions undertaken, and shall be responsible for the investment transactions.

Credit Risk Monitoring

Investments will reflect the credit worthiness of the institution. In addition to in-house credit analysis, the Village shall rely on the credit analysis of the Dominion Bond Rating Service (DBRS), given their prominence in the Canadian market. In-house or credit rating agency credit analysis information is an assessment and cannot serve as a guarantee for safety of principal.

The purchase of any non-rated securities or other securities carrying a credit rating below those as noted in this policy is strictly prohibited.

Downgrade in Credit Ratings

Should an issuer's credit rating be downgraded while the Village holds the investment, it shall be at the discretion of the Chief Financial Officer as to its disposition.

APPLICATION

Option 1 – Village Managed Investment Portfolio

Except for overnight deposits, the Village shall solicit competitive verbal quotations for the purchase and sale of securities. This policy recognizes that from time to time, offerings of value may require immediate action. Under such circumstances, competitive bids may not be sought provided that value can be substantiated by market data information. The selection of investments will depend upon the overall investment criteria, the security, term, cash flow, and interest rates offered as well as considering the limits below. The investment selected will not necessarily be based on the highest return/lowest cost. A variety of brokers/quotations should be used as much as is practical.

Competitive bids received verbally must be recorded and such documentation retained for two audited years. This policy is to protect municipal officials and to ensure adequate audit information.

Option 2 – Investment Fund Portfolio

The Chief Financial Officer in consultation with the Finance Committee may elect to assign a portion or all of the management of the Village's investments to a specific institution, the External Investment Manager, such as the Village's principal bankers or to an Investment Management firm. That being the case, the requirement for different brokers and for competitive bids noted in the previous two paragraphs would be suspended. A separate agreement will cover the terms and conditions of this arrangement.

All investments must meet the criteria outlined in this policy.

Permissible Investments

Section 183 of the *Community Charter* sets out permissible investments as follows:

"Money held by a municipality that is not immediately required may only be invested or reinvested in one or more of the following:

- *securities of the Municipal Finance Authority;*
- *pooled investment funds under section 16 of the Municipal Finance Authority Act;*
- *securities of Canada or of a province;*
- *securities guaranteed for principal and interest by Canada or by a province;*
- *securities of a municipality, regional district or greater board;*
- *investments guaranteed by a chartered bank;*
- *deposits in a savings institution, or non-equity or membership shares of a credit union;*
- *other investments specifically authorized under this or another Act."*

Authorized Investment Limits

Notwithstanding the limitations placed by Section 183 of the *Community Charter* on the investment portfolio, the Chief Financial Officer shall adhere to the guidelines set out in this section.

The following percentage limits are at the time of purchase only.

ISSUER SECTOR	MAXIMUM % OF PORTFOLIO	PER ISSUER
Federal Government – R1H/AAA	100%	75%
Provincial Governments - R1H/R1M/AA	100%	50%
Municipal Finance Authority		60%
Canadian Chartered Bank - R1H/R1M/AA Low	100%	50%
Canadian Credit Union – R1M/AA	50%	30%

(Note: These limits may be marginally exceeded for strategic reasons with approval of the Chief Financial Officer)

INVESTMENT PARAMETERS

Diversification

Assets held in investment portfolios shall be diversified to eliminate the risk of loss resulting from concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. Diversification strategies shall be determined and revised periodically by the Chief Financial Officer. In establishing specific diversification strategies, maturities selected shall provide for stability of income and reasonable liquidity.

Maturities

The Village shall attempt to match short-term investments with anticipated cash flow requirements to the extent possible. However, because of the inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio shall be continuously invested in readily available funds to meet ongoing obligations.

The Village will generally not directly invest in long-term investments maturing more than five (5) years from the date of purchase. However, investment terms exceeding five (5) years may be invested in if the maturity of investments are tied to a specific program, and are made to coincide as nearly as practicable with the expected use of the funds attached to the program in question.

SAFEKEEPING AND CUSTODY

Authorization

The custodial bank shall not accept delivery or payment without prior authorization and instructions from the Village. Village policy requires two authorized signatories on every investment transaction.

Evidence

All transactions shall be evidenced by a contract advice from the investment dealer as well as a settlement advice from the custodial bank. The broker/agent shall conduct transactions authorized verbally, and be followed by written confirmation per standard investment industry regulations.

Registration

All securities shall be registered in the name of the Village. Where applicable, securities purchased directly from British Columbia (BC) credit unions shall be held in the Village's name in a separate account maintained within the issuing credit union.

Where applicable, BC credit union securities purchased through an investment dealer shall be held in the Village's name in a separate account maintained by the investment dealer with whom the transaction was undertaken.

Custodial holding reports from the third-party custodian, statements from BC credit unions and statements from investment dealers will be reconciled to the Village's investment portfolio on a monthly basis.

Should the Village appoint an External Investment Manager, specific provisions for payment and safekeeping shall be provided for.

CO-MINGLED FUNDS

Investments may be made in the pooled investment funds of the Municipal Finance Authority: Money Market, Intermediate and Bond Funds – which are managed by an independent third party, provided that the Safety, Liquidity, and Yield characteristics of the fund are consistent with or better than alternative money market strategies approved pursuant to these guidelines.

REPORTING

The Finance Committee will be provided with a summary annual report. The Committee will be notified immediately in circumstances where the portfolio risk profile or return deviates significantly from expectations.

RELIEF FROM PERSONAL RESPONSIBILITY

Individuals acting in accordance with written procedures and within the guidelines of this policy and exercising due diligence shall be relieved of personal responsibility for an individual issuer's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments in credit risk change.

POLICY REVIEW

This policy shall be reviewed and amended as necessary every three years, or more frequently as required, to ensure that it remains consistent with the overall objectives of the Village and with current prudent investment practices.

APPENDIX A

Definitions

BANKERS ACCEPTANCE: An investment instrument that is a commercial draft drawn by a borrower for payment on a specified date and accepted, or guaranteed, by the borrowers bank. The banks acceptance is signified by a counter signature on the draft. Once a draft of this nature has been co-signed, it becomes a Bankers Acceptance and is backed by the credit of the accepting bank. These instruments are actively and openly traded in the money markets and as a result are extremely liquid.

BOND: An IOU from the borrower to the lender. It refers to any interest bearing government or corporate security that obligates the issuer to pay a particular sum of money at specified intervals and to repay the principal amount of the loan upon maturity. A secured bond is backed by collateral that may be sold by the bondholder if the bond issuer fails to pay interest and principal as due. A debenture or unsecured bond is not backed by any specific collateral.

CALLABLE SECURITIES: Securities redeemable by the issuer prior to the scheduled maturity date.

CENTRAL DEPOSITORY FOR SECURITIES (CDS): A national clearing house for securities trading owned by the major banks, investment dealers and trust companies. CDS is regulated directly by the Provincial Securities Commissions and indirectly through the Federal regulations of Financial Institutions. It manages the recording and clearing of Canadian stocks, bonds, and coupons on a book basis. The physical securities are stored in vaults of CDS and the Bank of Canada.

COLLATERAL: Asset pledged to a lender as security for a loan.

DIVERSIFICATION: Dividing investment funds among a variety of securities offering independent returns.

ISSUER EXTENDIBLE NOTES: Differ from traditional fixed income investments such as bonds and GIC's in that there is a greater level of uncertainty as to the maturity date, and the income received may vary according to a predetermined schedule. For example, a note may have:

- An initial term to maturity of 1 year and might be extendible by the issuer on a year-by-year basis up to 10 years.
- In addition the interest paid or coupon, may rise over time if the maturity date of the note is extended.
- Generally issued by governments, federal agencies or high grade corporations (such as schedule I Canadian Banks) with strong credit ratings.

LIQUIDITY: A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between the bid and asked price is narrow and a holding of reasonable size can be sold at those quotes.

MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold.

MONEY MARKET: The market in which short-term (one year or less) debt instruments (treasury bills, commercial paper, bankers acceptances, etc.) are issued and traded.

OVERNIGHT TRANSACTION: An investment of funds maturing on Village's next business day. May take the form of a term deposit with a bank or credit union, or may take the form of a repurchase agreement.

PORTFOLIO: Collection of securities held by an investor.

RATING: Evaluation of the likelihood of default by a security issuer. Canada Bond Rating Service and Dominion Bond Rating Service are the primary bond and money market security rating agencies in

Canada. Standard and Poors, and Moody's Investor Service are American bond rating firms that also rate Canadian issuers.

REPURCHASE AGREEMENT: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate him for this. Investment dealers use repurchase agreements extensively to finance their positions.

SAFEKEEPING: A service to customers rendered by banks for a fee whereby securities and valuables are held in the bank's vaults for protection.

SECONDARY MARKET: A market made for the purchase and sale of outstanding issues following the initial distribution.

STEP-UP NOTES (a subtype of Issuer Extendible Notes): Step-up notes feature coupon rates that increase over time according to a pre-determined schedule. Generally, the issuer has the option of extending the maturity beyond its initial maturity date (usually in one-year increments) at a higher coupon rate. For example, an issue might have an initial term to maturity of 2 years, extendible to 10 years. The initial coupon may be 5.00% which rises to 5.25% if extended at the first maturity date, 5.50% if extended to the third maturity date and so on. Investors often find this feature attractive as the rising coupon rates offset some of the risk posed by a potential increase in interest rates.

VILLAGE: Means the Village of Anmore.

YIELD: The rate of annual income return on an investment, expressed as a percentage. (a) **COUPON YIELD** is the rate of annual payments to the lender expressed as a percentage of the par value of the security. (b) **YIELD TO MATURITY** is the interest rate that will make the present value of future cash flows from a security equal to the current price or market value of the security.



VILLAGE OF ANMORE

REPORT TO FINANCE COMMITTEE

Date: January 18, 2017

Submitted by: Juli Kolby, Chief Administrative Officer

Subject: 2017 Budget Pre-Approval Requests

Purpose / Introduction

To obtain Finance Committee approval for select 2017 projects prior to the adoption of the 2017-2021 5-Year Financial Plan.

Recommended Resolutions

1. **THAT the 2017 projects be approved as recommended in the report dated January 18, 2017 from the Chief Administrative Officer regarding 2017 Budget Pre-Approval Requests.**

OR

2. **THAT select 2017 projects be approved Finance Committee as outlined in the report dated January 18, 2017 from the Chief Administrative Officer regarding 2017 Budget Pre-Approval Requests, as indicated by Finance Committee and that the remaining projects be included in the 5-Year Financial Plan for consideration.**

OR

3. **THAT Finance Committee refer all of the projects for consideration as part of the 2017 5-Year Financial Plan discussions.**
-

Background

Pre-approval is typically requested for those projects that are either required to start or would be more cost effective if they were started prior to the adoption of the 5-Year Financial Plan in April/May of any given year.

Report/Recommendation to Finance Committee

2017 Budget Pre-Approval Requests

January 18, 2017

Discussion

In 2017, the following projects are being requested for pre-approval:

	Project	Reserve Fund	Budget	Justification
1	Records Management System Implementation	Stabilization Reserve	\$35,000	The Village has already faced challenges being able to retrieve required documentation in relation to liability and legal claims. It is also time consuming for staff to search for Village records. Beginning as soon as possible with this project will minimize that effort and increase the likelihood of finding the required documentation going forward.
2	Village Bylaw Updates	Stabilization	\$40,000	Many of the Village's bylaws are in need of updating in order for them to be effectively enforced. In order to ensure the bylaws are updated ahead of the summer season, the work will need to begin early in the year.
3	Council Chambers & Office Chairs	Capital Asset – Vehicles, Machinery & Equipment	\$15,000	The office chairs in the Village Hall are well past their useful life and many staff are being impacted by the poor quality of the chairs. Also, new chairs for the Council table/meeting table and chairs for the “audience” are required. In order to most cost effectively order all required new chairs, one order should be placed. The justification for requesting pre-approval is the impact on staff due to failing and unsupportive chairs.
4	2017 Engineering Design Costs	Capital Asset - Roads	Will be provided at meeting	In order to ensure that construction timelines are completed prior to the Fall/Winter season in 2017, tenders for works should be issued as soon as the 5-Year Financial Plan is adopted. To facilitate the tenders being issue-ready, the design work has to be done in the months leading up to that timeframe.
5	Kinsey Retaining Wall Relocation	Capital Asset - Roads	\$25,000	There is a window of opportunity to work with the current homeowner of the property adjacent the current retaining wall, who is redeveloping his site. The Village will need to work with the homeowner in order to ensure that the retaining wall can be reconstructed in a way that does not impede sightlines.

Report/Recommendation to Finance Committee

2017 Budget Pre-Approval Requests

January 18, 2017

6	New Website & Platform	Stabilization Reserve	TBD	In order to align with the launch of the Village's new brand, it is very important that the new website be launched as well. As was recently and historically identified, the current platform (Wordpress) has some security concerns. The requested budget includes a new website on a different platform, which is more secure and requires less ongoing maintenance.
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Financial Implications

As outlined within this report.

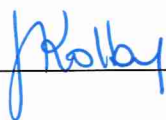
Communications / Civic Engagement

Not applicable.

Corporate Strategic Plan Objectives

Pre-approval of the recommended projects is in line with Council's strategic corporate objective of ensuring the financial sustainability of municipal resources.

Prepared by:



Juli Kolby
Chief Administrative Officer