



REQUEST FOR INVESTMENT SERVICES PROPOSAL

Introduction

The MidPoint Library System (hereby referred to as “the Library”) is issuing this Request for Proposal (RFP) for investment management services.

Commitment of the Financial Institution

The submission of a response to the RFP in no way constitutes a commitment by the Library to enter into an investment agreement or proposed relationship.

Issuing Office

This RFP is being issued by the Library. The only individual who has authority to sign or obligate the Library to this solicitation is the Fiscal Officer.

Intent to Propose

All bidders must e-mail the Fiscal Officer at efoote@midpointlibrary.org by June 2, 2025 at 12:00 pm to state their intention to bid. A confirmation will be sent with receipt of bid intention.

Inquiries about this RFP

It is the policy of the Library to accept questions and inquiries from all potential bidders. The Fiscal Officer would prefer all questions and inquiries be in writing via e-mail to efoote@midpointlibrary.org. Investors should submit questions about the intent or content of this RFP and request clarification of any and all procedures used for this procurement prior to the submission of proposals.

The deadline for receipt of all inquiries is June 19, 2025, at 4:00 PM.

Any responses from the Fiscal Officer to questions received will be published in a timely manner by a response to all investment institutions that have stated their intention to submit a proposal according to this RFP. All responses shall be e-mailed by June 20, 2025, to all intended proposers.

Verbal Communication

Verbal communication from any MidPoint Library System employee concerning this RFP is not binding on the library and shall, in no way, alter a specification, term or condition of this RFP.

Designation Schedule

April 22, 2025 - Release of RFP

June 2, 2025 - E-Mail to Fiscal Officer: Intention to Bid due from financial institutions.

June 19, 2025 - Cut-off for Inquiries

June 20, 2025- All responses to bank inquiries will be e-mailed.

July 1, 2025 - Due date for Proposals

August 20, 2025 – Anticipated notification date of decision

October 1, 2025 – Anticipated start date

Proposal Costs

The cost of developing a proposal is the responsibility of the financial institution and may not be charged to the Library.

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Please provide the following information:

- Is there an minimum investment minimum?
- Are there fixed fees?
- Is there a fee minimum?
- What is the fee schedule?
- When are monthly statements delivered?
- How are fees presented on the monthly statements?
- What fees do you access for banking activities such as deposits, ach, eft, wire, etc.?
- Is an online investments portal available? At what cost? Does it allow multiple users with different access levels?
- How do you provide transparency?
- What is your business day cut off time?
- Do you have specialized support for government accounts?
- What are your customer service support hours?
- What investment options do you offer?
- How do you keep equity and fairness among all clients?
- Please provide 3 client references.
- How do you insure investments?
- Please provide a sample investment strategy for the Library.
- If investment management is not provided by your entity, how will you protect and grow the libraries finances?
- What benefits will you bring to the Library?
- What certifications from the Fiscal Officer are required for maximum investment opportunity?