



CITY OF TORRINGTON
PURCHASING DEPARTMENT
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September 14, 2009

CITY OF TORRINGTON
REQUEST FOR QUALIFICATIONS

CUSTODIAL/INVESTMENT BANKING SERVICES
FOR THE MANAGEMENT OF THE ADELAIDE COE GODFREY TRUST

RFQ#CPT-040-100609

The City of Torrington is seeking proposals from qualified, professional banks to serve as Trustee of the Adelaide Coe Godfrey Trust ("Trust"). The Trustee will provide both custodial services as well as provide investment strategy and management. The Trust currently has an approximate value of four (\$4,000,000.00 million dollars). Qualifications will be received at the Office of the Purchasing Agent, Temporary City Hall, 59 Field Street, Torrington, CT, until October 6, 2009 at 10:00 A.M. for the following:

Custodial/Investment Services

The City of Torrington as beneficiary of the Trust is seeking a successor for the Adelaide Coe Godfrey Trust to replace the services currently provided by the Bank of America. To be eligible for consideration, qualified banks must have supplied custodial services for at least five (5) years; personnel responsible for managing the Trust must have a minimum of three (3) years experience administering custodial accounts of similar size; and the bank and its personnel shall have all authorizations, permits, licenses and certifications as may be required under Federal, State or local law to perform the services specified in this RFQ at the time it submits the response. Additionally, the bank shall have in force errors and omissions insurance or a comparable instrument to cover negligent acts or omissions. Services required will include, but are not limited to holding all such monies and securities in a Custodian Principal Account for the benefit of the Trust; receiving and collecting all income received from said principal and depositing such income in a Custodian Income Account for the benefit of the Trust; as well as providing continuing investment and supervision to the monies and securities deposited with it. An officer of the bank will meet at least once per each quarter with the City to discuss investment policies.

Provide an itemized Flat Fee schedule and asset value based proposal for the four (\$4,000,000.00 million dollar) Trust Fund. Include an outline of all services you propose to provide and their associated fees. The successful Bank must hold its proposed services and prices for three years from the date of award or until the end of fiscal year June 30, 2012, according to the determination of the Awarding Contract. The City is looking for one price, which will remain in effect for the life of the three (3) year contract. Any annual optional extensions shall be performed at prices to be negotiated before the option is exercised.

After the review and evaluation of the proposals, the selected Committee may conduct interviews with the banks that they determine, in its sole discretion, to be fully qualified and best suited among those submitting proposals to meet the needs of the Adelaide Coe Godfrey Trust Fund in a cost effective manner. Each bank will be evaluated on the capability of performance and knowledge of Federal, State and City of Torrington procedures as well as meet all City, State, and Federal affirmative action and equal opportunity practices.

The three (3) finalists will be interviewed by the selected Committee and will provide the Committee the investment strategy for the Trust.

Banks responding to this request should be of adequate size and sufficiently staffed to perform the assignments described above and shall be financially sound.

Any efforts to influence the selection process for this Request for Qualifications is prohibited. The integrity of the RFQ process is of primary importance and will not be compromised. Any written or oral communications beyond the RFQ response made by the responders, or others on their behalf, whether paid or unpaid, to influence the selection process, from the time the RFQ is issued through its conclusion, made directly or indirectly to the selected Committee members or their staff will be grounds for immediate elimination from the selection process.

A letter of interest, together with general information on the Bank and proposed sub consultants, subcontractors, the firm's/company's brochure, examples of successful projects, experience of the bank, and a resume of key personnel should be addressed to: Pennie Zucco, Purchasing Agent, City of Torrington, Temporary City Hall, 59 Field Street, Torrington, CT 06790. Additionally, all interested banks must submit a detailed statement including organizational structure under which the firm proposes to conduct business. Proposed sub-consultant and subcontractors should be clearly identified. The relationship to any "parent" firm or subsidiary firm, with any of the parties concerned, must be clearly defined. One (1) original and ten (10) copies of the required information shall be submitted.

All proposals shall be identified with "**RFQ-040-100609, CUSTODIAL/INVESTMENT SERVICES FOR ADELAIDE COE GODFREY TRUST**", **RFQ#CPT-040-100609**" on the outside of the envelope and must be received by the Purchasing Agent, Temporary City Hall, 59 Field Street, Torrington, CT by 10:00 A.M. October, 6, 2009. **Responses received after 10:00 A.M., October, 6, 2009 will not be accepted.**

Any questions concerning this RFQ should be emailed to: pennie_zucco@torringtonct.org; Pennie Zucco, Purchasing Agent, City of Torrington, Temporary City Hall, 59 Field Street, Torrington, CT 06790. Telephone (860) 489-2225. The Deadline for submitted questions is September 25, 2009 at 12:00 noon. Submitted questions will be answered through an Addendum which will be posted to the City's website at www.torringtonct.org.

Pennie Zucco, Purchasing Agent

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