



REPORT OF CITY BANKING INSTITUTIONS AND RESPONSIBLE BANKING UPDATE

Finance Department
Administration Division

Finance Committee
September 14, 2016

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BANKING RFP

1. The Finance Department is responsible for managing the City's banking relationships.
2. In October 2012, the Finance Committee authorized a Request for Proposals("RFP") to be distributed to all interested banking institutions for Treasury, Merchant and Purchasing Card services.



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Banking RFP Submissions

3. The RFP was distributed in November 2012, to eight banks.
4. Bank of America submitted the most cost effective Proposals of all banks, featuring extremely low monthly fees, significant earnings for overnight funds, and a competitive Purchasing Card rebate program.



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Contract Award for Services

5. On April 23, 2013, City Council approved staff recommendation that Bank of America continue to serve as the City's Treasury and Merchant Card Services provider for a contract term of five years with the option of three additional one year renewals. The Bank of America's contract is now in its third year.



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Responsible Banking

1. Responsible Banking refers to a strong commitment by banks to address corporate social responsibility as an integral part of its business activities by contributing in a sustainable manner to the improvement of the financial well-being of its client, the community and the society.



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Responsible Banking

2. Responsible banking language was included in the 2012 RFP for banking services and was used as a criterion to evaluate proposals submitted by the banking institutions.



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Bank of America Responsible Banking Update

3. Bank of America demonstrated a significant commitment to the local region in their 2012 proposal and have since provided to staff a 2015 update entitled "Bank of America Investing in Riverside" (attached to report).



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Bank of America Responsive Banking: 2015 Update

1. Riverside Nonprofits received financial support from BofA Charitable Foundation - **19**
2. Regional organizations benefiting Riverside were supported - **7**
3. Local events were sponsored - **19**



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Bank of America Responsive Banking: 2015 Update

4. BofA employees serve as Board and Committee members with the Greater Riverside Chamber of Commerce
5. BofA employees also serve on Boards of various local organizations
6. BofA employees logged in more than 12,000 volunteer hours in the Inland Empire; many of which were served in the city of Riverside.



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Bank of America Responsive Banking: 2015 Update

7. Community Development Lending: BofA financed the March Veterans Village at March Air Reserve Base: 138 units of affordable housing for previously homeless veterans - provided \$27 million construction loan plus \$14 million equity investment.
8. Banking Presence in the city:
 Number of Financial Centers in Riverside: 6
 Number of ATMS locations: 12
 Approximate number of BofA employees working in Riverside: 250



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Lending, investing and giving in California



Working to help people and communities make opportunity possible.

Helping businesses grow

Small business lending: over \$2.1 billion in new credit to small business in California.

Working with home loan customers

Modifying home loans: Since 2008, Bank of America has provided home loan modifications for more than 1.3 million customers, including 303,771 in California.

Community involvement

Empowering consumers, supporting communities and investing in your economy:

- Grants and matching gifts: Over \$20,826,930 to help local nonprofit organizations.
- Matching employee donations: Over \$3,758,443 contributed by employees to local charitable organizations of their choice, and matched by the Bank of America Charitable Foundation.
- United Way commitments: Employees pledged \$2,190,812 to the local campaign.
- Volunteer hours: 267,328 hours were contributed by local employees.

Environmental commitment

Since 2007, Bank of America has dedicated \$34.4 billion to lower carbon emissions and other environmental business activities. The Bank's current, 10-year, \$50 billion environmental business goal is focused on advancing lower-carbon economic solutions through lending, equipment finance, capital markets and advisory activities, carbon-finance and investment advice, and solutions for clients around the world.

Financial Centers: 912
ATMs: 3,814
Merrill Lynch Offices: 93
U.S. Trust Offices®: 18

Heritage

Bank of America began serving California in 1904 when A.P. Giannini opened Bank of Italy in San Francisco with a mission to serve ordinary people who had not typically used banks before. Giannini was an innovator who believed in the power of capital to change people's lives for the better. He pioneered branch banking in the U.S. and his bank grew rapidly, changing its name to Bank of America in 1930. We pioneered installment loans, credit cards, electronic check processing and ATMs, as well as lending to signature California industries such as agriculture and motion pictures that other banks shunned. Today, Bank of America services the core financial needs of individuals, companies and institutional investors across the U.S. and around the globe.

To learn more about our history, please visit <http://message.bankofamerica.com/heritage>.

www.bankofamerica.com/local



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Additional Banking Relationships

Banking Institution	Selection Based On:	Opened	Current Balance (\$000's)
Bank of America	RFP		
General		4/28/1994	33,020
Payroll		5/5/1994	26
COR 125		12/16/2003	21
City Litigation Service		3/17/2009	4
CalTrust	Legacy depository maintained as an alternative to LAIF		
Heritage Money Market Fund		9/14/2009	10,065
CalTrust Short Term Fund		4/27/2006	1,302
CalTrust Medium Term Fund		4/27/2006	0
Government Money Market Fund		10/1/2015	0
Citizens Business Bank	Former City Treasurer selected depository in support of local banks	11/12/2011	5,079
LAIF	Local Agency Investment Fund run by the State of California		
City of Riverside		7/1/1988	49,540
Riverside Public Finance Authority		3/20/1991	49,398
BBVA Compass	Part of the Convention Center Remodel Loan Agreement	8/22/2012	1,015

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Questions...

