

31843
ADOPTED - BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
MAY 2, 2013

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
COUNTY OF COOK AND STATE OF ILLINOIS

MERCHANT CARD PROCESSING SERVICES
BANK OF AMERICA, N.A.
OFFICE OF FINANCE
DISTRICT WIDE

THE CHANCELLOR RECOMMENDS:

that the Board of Trustees authorizes the Chair to execute a three (3) year professional services agreement with Bank of America N.A. to provide District-Wide merchant card processing services for the period from July 1, 2013 through June 30, 2016, at a total cost not to exceed \$360,000.

VENDOR: Bank of America N.A.
5565 Glenridge Connector NE
Suite 1700
Atlanta, Georgia 30342

USER: District-Wide

TERM:

The term of this agreement shall commence on July 1, 2013 and shall end on June 30, 2016 with an option to renew for two additional two (2) year periods.

SCOPE OF SERVICES:

Bank of America N.A. shall provide secure, dependable, electronic authorizations and settlements of Visa, MasterCard and American Express credit cards. Additionally, Bank of America N.A. will be responsible for updating all terminals hardware and software; all credit card transactions; related processing; establishing and maintaining merchant accounts; depositing sales transactions into specified District accounts within 48 hours; and must be compliant with all relevant PCI/PSS standards. CCC must have access to a dedicated client service representative.

BENEFITS TO CITY COLLEGES OF CHICAGO:

- A merchant processing structure that will provide secure (PCI PSS compliance), confidential, dependable, and timely electronic authorizations and settlements of credit cards transactions
- Funds deposited to CCC's depository accounts within 48 hours
- Online accessibility of chargeback notifications, retrievals and monthly statements
- Continued support with a focus on merchant process improvements

VENDOR CRITERIA:

A Request for Proposal (RFP) was prepared and advertised through the Office of Procurement Services and e-mailed to ten (10) firms on December 12, 2012. Responses were received on Friday, February 4, 2013, from JP Morgan Chase, BMO Harris, Bank of America, Heartland Payment Systems, US Bank and Fifth Third Bank.

The evaluation committee reviewed the responses based on the criteria set forth in the RFP including:

- Qualification and experience of the firm
- Proposer’s plan of action for the execution/implementation of the requested services
- Past experience with similar services for educational institutions or comparable organizations
- Fees in relation to the Scope of Services
- M/WBE Compliance Plan

The evaluation committee recommends Bank of America N.A., as the most responsive and responsible bidder to provide merchant card processing services District wide.

MBE/WBE COMPLIANCE:

The Office of M/WBE Contract Compliance has reviewed the above agreement and Bank of America N.A. is in compliance with the Board Approved Plan.

MBE Vendor:

Johnson & Blumberg Associates 230 W. Monroe St., Ste. 1125 Chicago, IL 60606	Indirect Participation 25%	CMSDC Certification
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WBE Vendor:

Cheevers 440 S. LaSalle Street, Ste. 710 Chicago, IL 60605	Indirect Participation 7%	WBENC Certification
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GENERAL CONDITIONS:

Inspector General – It shall be the duty of each party to the agreement to cooperate with the Inspector General for City Colleges of Chicago in any investigation conducted pursuant to the Inspector General’s authority under Article 2, Section 2.7.4(b) of the Board Bylaws.

Ethics – It shall be the duty of each party to the agreement to comply with the applicable provisions of the Board’s Ethics Policy adopted January 7, 1993, and an amended by the Board.

Contingent Liability – Pursuant to Section 7-14 of the Illinois Public Community Act all agreements authorized herein shall contain a clause that any expenditure beyond the current fiscal year is subject to appropriation in the subsequent fiscal year.

FINANCIAL:

Total FY14 – FY16: \$360,000

Charge to: Office of Finance

Source of Funds: Education Fund

Respectfully submitted,

**Cheryl L. Hyman
Chancellor**

May 2, 2013 – Office of Finance