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**ADOPTED – BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
MAY 6, 2021**

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

**MERCHANT SERVICES
WELLS FARGO MERCHANT SERVICES, LLC
OFFICE OF FINANCE
DISTRICT WIDE**

THE CHANCELLOR RECOMMENDS:

That the Board of Trustees authorizes the Chair, upon final approval of the General Counsel as to the legal form of such agreement, to execute a professional services agreement with Wells Fargo Merchant Services, LLC to provide District Wide merchant card processing services for credit card transactions for the period beginning July 1, 2021 through June 30, 2026 at a total cost not to exceed \$1,000,000 for the contract term.

VENDOR: Wells Fargo Merchant Services, LLC
1200 Montego Way
Walnut Creek, CA 94598

USERS: District Wide

TERM:

The term of agreement shall commence no sooner than July 1, 2021 and will continue through June 30, 2026 with an option to renew for two (2) additional one-year periods, or any other renewal terms which do not exceed seven (7) years.

SCOPE OF SERVICES:

Wells Fargo Merchant Services, LLC shall provide secure, dependable, timely electronic authorizations and settlements of Visa, MasterCard, Discover and American Express credit card transactions. Additionally, Wells Fargo Merchant Services, LLC will be responsible for posting credit card transactions; establishing and maintaining merchant accounts; depositing sales transactions into specified District accounts within 48 hours; and must be compliant with all relevant PCI/DSS standards. CCC must have access to a dedicated company representative.

BENEFIT TO CITY COLLEGES OF CHICAGO:

By partnering with Wells Fargo Merchant Services, CCC will achieve the following:

- A merchant processing structure that will provide secure (PCI 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 SELECTION CRITERIA:

Specifications were prepared by District Procurement staff and a Request for Proposal (RFP) #SN2101 was publicly advertised on February 19, 2021. The RFP was sent directly to ten (10) companies. A pre-proposal meeting was conducted on February 23, 2021 and eight companies responded to the RFP on March 5, 2021: 1) BMO Harris Bank, 2) J.P. Morgan, 3) Fifth Third Bank, 4) Wells Fargo Bank, 5) TouchNet Information Systems, Inc., 6) ACH Processing Company, 7) First Data Merchant Services and 8) ACS Processing Company.

All qualifications were reviewed, evaluated and ranked by staff which included Finance and Administrative, College Business Office Managers and Procurement Services. The evaluation criteria included:

- Firm's Qualification
- Execution/Implementation Plan of the required serviced
- Experience with Higher Education Institutions or comparable organization
- Cost/Fees in Relation to the Scope of Services
- Minority and Women Business Enterprise Participation

MBE/WBE COMPLIANCE:

The Office of Procurement Services has reviewed the proposed agreement and recommends a waiver of the Board Approved Participation Plan due to the nature of the services (merchant services) and the absence of further subcontracting opportunities.

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: \$1,00,000

Charge to: Office of Finance

Source of Funds: Education Fund

FY22: 590000-00003-0010026-80000

Respectfully submitted,

**Juan Salgado
Chancellor**

May 6, 2021– Office of Finance