

## **Banking & Custodial Services RFP Q&As**

### **Des Moines Airport Authority**

1. Please clarify the proposal due date. On page 1, the proposal due date is August 30, 2023, however, on page 10, the proposal due date is August 28, 2023.

The due date for the RFP proposal is August 30, 2023. Apologize for the error.

2. Please indicate what average level of balances you expect to maintain in the combined accounts.

The DSM Airport Authority total cash balances have averaged \$94M per month in the last three months. However, we expect to spend this balance down significantly due to the construction of the new terminal in the next six to eight months. We plan to maintain the minimum of \$25M in the combined accounts during and after the construction.

3. Main Account: The total activity was noted in the RFP, but can you share the average available balances over the last 3 months?

The Authority has average of \$41.5M available balances per month in the last three months.

4. Controlled Disbursement: Please further explain the current notification process for check clearing.

The Authority is using positive pay process for controlled disbursement. A positive pay file is uploaded for each check run.

5. Funds Availability: Are the funds that reach the account by 4:00 p.m. each day immediately available, or are the funds simply reflected as being credited to your account with availability the next business day?

The funds from the cash or check deposits are available on the first business day after the day received by the bank. Electronic direct deposits are available on the day received before by 6:00 p.m.

6. Main accounts – will your armored car be willing to deliver directly to our cash vault?

Yes, assuming your cash vault is within Des Moines metro area.

7. To ensure the responses make it on time and to your attention, can we drop the proposal off on the due date? Do you prefer we ask for you or do you have an individual we can leave them with?

Yes. Please drop off or mail the proposal so that it arrives to the following address no later than 5PM on August 30, 2023:

Des Moines Airport Authority  
5800 Fleur Drive, Room 207  
Des Moines, IA 50321

8. The proposal indicates there are 7 credit cards. Would you be able to provide total annual \$ spent for the cards? What is your primary purpose for your credit cards? Do you currently receive rewards? If so, what cash back % or reward do you receive? How do you utilize the rewards?

The average spending of the company credit cards is \$13,696 per month in the last three months. The cards are used primarily for business travel and miscellaneous items. The Authority currently receives 2% cash back to reduce the amount of the account balance.