

**VILLAGE OF DOWNERS GROVE
REPORT FOR THE VILLAGE COUNCIL MEETING
MAY 8, 2012 AGENDA**

SUBJECT:	TYPE:	SUBMITTED BY:
Banking Services Agreement 2012-2015	Resolution Ordinance ✓ Motion Discussion Only	Judy Buttny Finance Director

SYNOPSIS

A motion is requested to authorize an agreement with Cole Taylor Bank for banking services for a three-year period with an option for two additional years.

STRATEGIC PLAN ALIGNMENT

The goals for 2011-2018 include *Exceptional Municipal Organization*.

FISCAL IMPACT

There is no fiscal impact to the Village. The agreement with Cole Taylor states that compensating balances of \$2.7 million in the Village’s cash accounts would result in a waiver of bank fees. This is the same method that the Village has been using in FY11 to pay for banking fees; for FY 2011 the compensating balances offset all banking fees. This is consistent with the FY12 budget.

RECOMMENDATION

Approval on the May 15, 2012 active agenda.

BACKGROUND

Charter One currently provides banking services to the Village. Charter One has informed Village staff that they will cease government banking in the Midwest region. Therefore the Village began the process of selecting a bank. An RFP for banking and lockbox services was developed in March 2012 and was sent to sixteen banks within a two mile radius of Downers Grove and was placed on the internet for general viewing. The Village received responses from twelve banks. Eleven banks provided complete responses. One bank (First Merit) responded with lockbox processing only. Lockbox services will be reviewed at a later time.

The selection criteria used for all the responses included the following:

- Complete response to all required response items on the standard forms provided;
- Ability to meet current and projected service requirements over the term of the banking agreement (any past experiences with the bank will be taken into consideration);
- Ability to provide numerous electronic banking services;
- Best earnings credit rate (ECR) on required compensating balance;
- Best availability schedule for deposit items; and;
- Aggregate banking service cost, per identified activity and corresponding compensating balance.
- Provide exceptional customer service
- Bank financial condition

- Security of online banking system

Banks have different pricing structures and making comparisons among them is challenging. Staff prepared an RFP that requested pricing on the most common transactions processed by the Village, which is estimated to capture 95% of the costs. Of the eleven banks that submitted proposals, four were interviewed and two met all the selection criteria. The following table summarizes the comparables requested in the RFP for the two banks on a yearly basis.

Bank	Fees	Compensating Balances
Cole Taylor*	\$17,343	\$ 2,700,000
MB Financial	\$25,952	\$ 3,500,000

* Recommended Vendor

The eleven proposals were reviewed based on customer service, financial condition of the bank, security practices and cost of services (fees required and compensating balances to waive fees.) Cole Taylor met all the selection criteria and offered the lowest required compensating balance to waive fees.

The agreement would be effective July 1, 2012 and staff will work with Cole Taylor on the transition.

ATTACHMENTS

Contract form

IV. SCOPE OF BANKING SERVICES

A. Term of Agreement

The banking services detailed in this section will be performed for the Village, on a contractual basis for three (3) years, with an option to renew for an additional two (2) year period. Fees specified in this proposal will remain fixed for the duration of the initial 3-year contract period. In the event the Agreement is renewed for the additional two year period, the fees for said renewal period will be determined by agreement of the parties at that time.

Cole Taylor Bank will comply with this requirement.

B. Collateralization of Account Balances

All Village funds on deposit must be collateralized at all times according to the terms in Exhibit C, Collateral Agreement, or the bank must provide a collateral agreement acceptable to the Village. Monthly reports detailing the adequacy of collateral must be supplied by the bank within five (5) business days of the close of each month to the Village via e-mail. Any exception to this requirement must be detailed in Exhibit B.

If the bank is utilizing the Federal Government for collateralization in 2012 please explain what collateral will be provided after December 31, 2012 if the government program is discontinued.

Cole Taylor will structure the Village of Downers Grove's accounts to ensure full collateralization and provide direct pledge collateral at Bank of America, our third party custodian.

Cole Taylor is currently implementing a new product which will provide 100% FDIC coverage for all interest-bearing balances. The fully collateralized money market account will be available in April 2012.

C. Accounts Included:

The Village will require the following separate accounts:

1. Concentration (Compensating Balance Account)
2. Payroll (ZBA)
3. Wires and ACH (ZBA)
4. Accounts Payable (ZBA)
5. Petty Cash (Interest bearing)
6. Health Insurance (ZBA)
7. Risk Management (ZBA)
8. 2% Widow Fund (Interest bearing)
9. 2% Foreign Fire (Interest bearing)
10. Police Pension (Interest bearing)
11. Fire Pension (Interest bearing)



D. Account Structure

With the exception of the Concentration, Payroll, Wires and ACH, and AP accounts all accounts will be set up as interest bearing checking accounts. The Payroll, Wires and ACH and AP accounts will be set up as ZBA, with daily funds transferred into the Concentration account. Interest will be paid on the weighted average daily balance of these accounts at

----- 15bps------(Using Bank of America Third Party Pledge Account) or-----
----- 20bps------(Utilizing New ICS Money Market Account) (provide your best rate available).

Any exceptions to the interest rate requirement must be identified in Exhibit B.

E. Compensating Balances and Monthly Account Analysis

The Village desires to pay for banking services it receives through a compensating balance arrangement. A non-interest bearing account entitled "Concentration Account" will be established for the purpose of offsetting monthly banking services costs. Deposits held in this account shall accrue a monthly earnings credit

at -----065%------(provide your best rate available). The compensating balance formula is:

$$\frac{\text{Total Monthly Service Charge}}{\text{Earnings Credit Rate}}$$

All charges for banking services shall be reported on a monthly account analysis statement rather than being debited directly against Village deposits. The monthly account analysis report shall be delivered to the Village within 10 business days of the last day of each month and shall contain a detailed itemization of charges of types and volume, similar to those provided in Exhibit A. Total charges will then be compared to total accumulated earnings credits to determine the total net debit (due the bank) or credit (due the Village). The net debit or credit in the account will continue to accumulate in the analysis account from month to month and a "true-up" will occur at December 31 of each year. If a debit balance, the Village will pay the bank. If a credit balance, the bank will pay the Village. Any amounts owed shall be paid within 31 days after December 31st.

The Village will monitor this balance on a periodic basis and adjust its compensating balance up or down with the objective at arriving at a net balance due to or from the Village of zero. Upon termination of this agreement, any remaining balance in the analysis account shall be paid to the bank (if a debit balance) or to the Village (if a credit balance) within 31 days after termination of this agreement, any exception to be identified in Exhibit B.

F. Monthly Service Charge Calculations

The awarded bank will prepare a monthly account analysis for services rendered. The analysis should be able to be reconciled (using similar terms, formats, etc.) to the proposal form (Exhibit A) in this Request for Proposal.

Total service charges will be calculated based on the actual number of transactions for a month multiplied by the fixed charge per item. The total service charge for a month will be converted to a "Required Monthly Compensating Balance" by multiplying the total service charge by the amount of the "Balance Required to Support \$1.00 of Services".

The "Balance Required to Support \$1.00 of Services" will be calculated according to the formula used in Section III B, Completion of Proposal Form. The variables in the formula will change monthly during the contract term. The monthly variables are identified as follows:

- Actual number of days in a month (28-31)
- Earnings credit offered by the bank.

It is the intention of the Village that all per item charges remain fixed over the life of the initial three-year contract. However, the Village recognizes that an adjustment in a per item charge may be necessary based on price changes by the Federal Reserve System. Adjustments in per item charges will only be allowed by complying with the following conditions:

- The per-item charge (or portion thereof) will change only for corresponding adjustments in the Federal Reserve System's Fee Schedules, on or after the effective date of the adjustments.
- Changes in the Federal Reserve Fee Schedules must be final, and not proposed.
- Awarded bank will provide the Finance Director a copy of the Federal Reserve System's notification supporting the adjustment, with the monthly account analysis statement.

Cole Taylor Bank will comply with the requirements listed above.

G. "On-Line" Banking Services

The Village requires the successful proposer to provide "On-Line" banking services and software. Please provide a description of the bank's "On-line" based software products and services available in Exhibit A-1. The software should be internet-based and include what security measures are in place to ensure protection of the Village's assets. At a minimum, the Village wishes to use "On-line" banking for the following:

- Daily and Prior Day Balance Reporting (ledger, available and collected).

Yes, our reporting platform, Cole Taylor Reporter (CTR), certainly provides this information.

- Detailed debit and credit postings (cleared checks, deposits, chargebacks, wire transfers in and out, interest payments, etc.) with ability to download data into Microsoft Excel spreadsheet format.

CT Reporter can export into CSV (excel), BAI2, and CS Basic.

- Initiation of internal account-to-account transfers.

Internal transfers may be made (option to save as a template) and the Village also has the ability to include a note which will appear on your statement/reporting pertaining to the transfer.

- Initiation of regular recurring wire transfers.

Yes, and wire templates may also be created for ongoing use.

- Initiation of non-recurring wire transfers

Non-recurring transfers are also easily created and sent via Cole Taylor Reporter or phone.

- Initiation of ACH debit and credit transactions. Ability to create saved "instructions" for recurring ACH debit (collection) or credit (direct deposit) type transactions.

Yes, the Village may create ACH templates for both ACH Debit and ACH Credit origination.

- Placement of stop payment orders.

Yes, stops may be placed via phone or CT Reporter.

- Multi-level security for various Village staff (e.g. inquiry only vs. full system administrator rights).

Yes, Cole Taylor Reporter provides multi-layer security through 128 bit browser encryption, unique User ID's and passwords, and two-factor authentication. The CTR Administrator will assign each user and their level of access for accounts and services.

- RCK for insufficient checks with automated re-presentment tracking.

While Cole Taylor does have the capability to pursue an RCK conversion, please note that the RCK option is not available for corporate drawn checks and only consumer checks may be converted to an ACH transaction. It is our understanding that the Village is not currently converting return checks to ACH for that reason. Cole Taylor can provide same day notification of Return Check information with images via email, fax, phone, or transmission.

- Electronic storage of canceled checks and deposited checks for a minimum of 120 days with access granted to the Village.

Our online platform, Cole Taylor Reporter, stores 120 days of history. We can also provide a monthly statement/check images which can retain history past that 120 mark.

Transfers Between Accounts

On a regular basis, the Village will make transfers between the various accounts listed in Section II C. Any transfers between these accounts will be charged to the Village only as transfers and not also as items deposited and checks paid. All transfers will be done electronically via the "On-line" system by the Village. Credit for any transfers must be given on the same day that the transfer is made, no matter what time of day the transfer occurs.

Yes, each internal book transfer shows up on a real-time basis and is treated as an electronic debit and credit. Cole Taylor has an internal book transfer cut-off of 4pm.

H. ACH

The bank must be both a "sending" and "receiving" bank on the Automated Clearing House system to accommodate a payroll direct deposit program, a utility billing electronic payment collection program as well as future revenue collection systems. This service must also include full account blocks and filters. The Village also pays Accounts Payable through ACH.

Presently, the Village's payroll and corresponding ACH direct deposit file and utility bill collection and corresponding ACH direct deposit files are transmitted to the bank's processing center electronically.

Cole Taylor certainly meets the above listed ACH system requirements and will accommodate your file processing needs for both payroll and utility collections. Cole Taylor is able to receive these files electronically. Future revenue collection programs may leverage this same process.

Cole Taylor's ACH module is housed in Cole Taylor Reporter may also be used to make vendor payments/accounts payable items. You may also include ACH Addenda as payment identification for your vendors. Cole Taylor's ACH fraud prevention tool is called ACH Positive Pay, which would allow the Village to review all incoming ACH Debits for a payment decision. You also have the option to apply filters to accept the payment of specific transactions. For ACH Positive Pay the default is to return any item not decided by our cutoff, 2pm CST. Email alerts are established to give an initial and secondary notification of a pending suspect item.

I. Availability of Funds

Deposits may be made periodically during the business day (9:00 a.m. to 3:00 p.m.) to a designated cashier or location mutually agreed upon by the Village and the awarded bank. If the Village chooses to utilize the Remote Deposit option, deposits may be made up until 7:00 p.m. and funds deposited via Remote Deposit will have same day availability.

The Village will be given credit as collected funds, all items which are cleared by your bank on the same day on which the deposit is made. Items deposited which clear at institutions located within the Chicago Federal Reserve Region will be considered collected funds within one business day, as a minimum. All other items deposited will be given credit as collected funds within two business days, as a minimum. The bank will also credit the Village's accounts for incoming wire transfers on the day received regardless of the time of receipt during the day.

Please respond to additional questions in Exhibit A-1 related to hand delivery of deposits.

All proposing banks are required to attach a copy of their current "availability schedule" to the proposal.

AVAILABILITY SCHEDULE:

- Deposited items drawn off of Cole Taylor are available same day.
- All domestic deposits drawn off of another domestic institution are available on a next day basis.
- Canadian US Dollar checks are available on a two day basis.
- Wires are credited in real time fashion during hours which the Federal Reserve is open.

J. Wire Transfers

Incoming

The Village intends to consider all wire transfers received by the bank prior to the end of the business day, as "available for investment" by the Village, regardless of the time of actual receipt by the bank. Should a wire transfer not be received by the bank, as specified above, then the wire transfer will be traced from origin to destination to ascertain the party responsible for delaying the transfer. If necessary, adjustments will be made as soon as possible for any lost interest.

In the event that the incoming wire transfer does not arrive by the end of the business day, interest on any overdrawn balances will be calculated using the same rate of interest that the Village receives on the checking accounts. The Village will not accept any exceptions to this specification.

With benefits such as increased funds availability, speed and reliability, wire transfers have become one of the most common methods of payments for conducting same-day domestic transactions. All incoming wires are credited the day in which they are received and are immediately "available for investment."

Overdraft decisions are made by your Relationship Manager. We will pay your overdrafts, waive the overdraft fees and notify you via telephone immediately. We will contact the Village offices any time there is an issue to avoid service interruptions.

Outgoing

The awarded bank agrees to execute any wire transfer order within one (1) hour after notification by the Finance Department through the "On-line" banking system, or by telephone, or by FAX, if necessary. Wire transfers ordered and not received by the destination party by 5:00 p.m. will be traced by the bank from origin to destination to ascertain the party responsible for delaying the transfer. If necessary, adjustments will be made for any lost interest, or charges resulting from a "fail" to consummate an investment transaction.

Cole Taylor processes wires via Cole Taylor Reporter on an immediate basis with the proper wire information, balances, and approvals. Any problems or discrepancies will be addressed as quickly as possible as we understand the immediate need of wire payments.

Other

Bank agrees to provide copies of the wire transfer confirmation evidencing the amount, date and time, as well as the wire transfer number for all outgoing wires on a daily basis to the Village Finance Department via an e-mail transmission to ssanderson@downers.us

The Village desires to enter into a "Wire Transfer Agreement" with the awarded bank for all wire transfers, incoming and outgoing. (Exhibit D), or an equally appropriate agreement as presented by the bank.

Cole Taylor provides outgoing wire alerts (via email, phone, or text) as well as a fully detailed Wire Report within the Cole Taylor Reporter

Additionally, provisions within the Wire Transfer Agreement may be subject to further negotiations. Negotiations regarding provisions contained within the Wire Transfer Agreement will be conducted before a bank is chosen. If the Wire Transfer Agreement is not subject to negotiation, then it must be considered an exception to this proposal and included in Exhibit B.

Cole Taylor will partner with the Village and is willing to review the provisions listed within the Wire Transfer Agreement. Thank you for sharing your agreement in advance and Cole Taylor will ensure that the negotiation process is fair and expeditious for all. Our internal council will review and discuss any items that need clarification.

Cole Taylor kindly requests that the Village also complete and sign a copy of our internal Funds Transfer Agreement in order to process wire transfers.

K. Statement and Advice Frequency

Monthly bank statements will be for the full calendar month and will be delivered to the Village within five (5) business days after the end of the month, with preference of electronic receipt of statements within (2) business days after the end of the month. The Village requests that the statements, processed checks, deposit items and miscellaneous bank advices be stored, on-line, by the bank and on-line access be given to the Village. The Village also requests a monthly CD Rom.

Monthly statements are mailed within two business days of the statement end-date. Note that a month-to-date statement report is available for you to pull at any time, via CT Reporter. With this report, you may view your full monthly activity as early as the first business day of the following month. This report can also be exported into Excel for viewing and sorting purposes. Cole Taylor will also gladly provide a CD Rom with statement and cleared check information.

A monthly account analysis statement will be completed and delivered to the Village within ten (10) business days after the end of the month.

Cole Taylor mails a copy of your detailed Account Analysis statement by the 12th business day of each month. This statement will include all costs, volumes, and services as agreed upon. Note that your Relationship Manager can provide Account Analysis information on an expedited schedule as needed.

L. Designated Account Executive

The Village requests that the proposing banks provide the names of a designated account executive, as well as an alternate. The designated account executives must have the authority to make timely decisions in the normal course of business on their own.

Resumes must be provided for all key account executives designated to service this account.

Cole Taylor employs a true team approach in delivering top quality banking services to our customers. Your dedicated relationship management team will include:

Jill Hagan, Senior Vice President, Government Banking
Phone: 708-857-4356
JHagan@ColeTaylor.com

Jill is the liaison for all aspects of your relationship. With over 20 years of experience working in the government market, she has in depth knowledge of your banking needs. She started her banking career in 1990 and has demonstrated strength in presenting financial and cash management solutions to government and non-profit entities. She is affiliated with the Illinois Government Finance Officers Association (IGFOA) and Illinois Association of School Business Officials (IASBO).

Jill received her Bachelors of Arts Degree from Governors State University in University Park, Illinois.

Breanne Potthast, Vice President, Treasury Management Solutions Group
Phone: 312-442-5024
BPotthast@ColeTaylor.com

Breanne is the Treasury Management representative who works side by side with Jill to address your specific cash management needs. She has over 7 years in the banking industry and has spent time with both large and middle market commercial segments. At Cole Taylor she has worked closely with Cole Taylor's existing Public Funds relationships and delivered effective treasury management solutions for their particular needs. Most recently, she has partnered with Jill Hagan to take on Cole Taylor's increasing growth in the association and governmental segment.

Breanne received her Bachelor of Science in Marketing from the University of Illinois at Urbana-Champaign.

M. Other Banking Services and Conditions

All returned checks due to insufficient funds will be automatically re-deposited as an RCK. If the Village's account ultimately needs to be debited, then the Concentration Account should be charged.

As stated in Section G, Cole Taylor does have the capability to pursue an RCK conversion. Please note that the RCK option is not available for corporate drawn checks and only consumer checks may be converted to an ACH transaction. It is our understanding that the Village is not currently converting return checks to ACH for that reason. Cole Taylor can provide same day notification of Return Check information with images via email, fax, phone, or transmission.

All debit and credit memos required to adjust errors caused by the bank will not be charged to the Village. All deposit errors must be accompanied by a copy of the particular deposit slip. All bank errors must be corrected within five (5) business days of notification by the Village.

All customer deposit corrections are initially made in items processing the day the error is detected. The debit or credit to the account is made that same day as well. The next day, our Research and Adjustment team will send copies of all documents involved in the error in calculation.

N. Options: The Village is also looking for proposals on the following options.

- Retail Lockbox
- Remote Deposit

1. Retail Lockbox

The Village utilizes the service of a lockbox facility. The Village processes approximately 4-6,000 items per month. The lockbox service is being looked at as a stand-alone product so therefore it will not necessarily be tied to the contract that is awarded for the core services.

The Village is interested in implementing a fully electronic lockbox.

The proposal should include the following at a minimum:

- Per item processing cost
- Checking account maintenance cost
- Cost for processing the deposit
- Cost for converting checks to an electronic format and their processing
- Deposit imaging

Cole Taylor picks up from the Chicago Post Office (433 W. Harrison) two times per day, 5am and 7am.

Cole Taylor's lockbox processes all items received on a same day basis. Our lockbox department benefits from long term and cross-trained employees. Our Key Performance Indicator for Quality in Lockbox is 99.98% which we consistently meet.

Cole Taylor is happy to provide a complete lockbox tour upon request. We also assist new customers in the transition process for lockbox and provide a complimentary courier pick up from your existing Lockbox location and stickers to place on your invoices.

Remittance can be received in a variety of ways: Paper Remittance (mailed/FedEx), online images, monthly CD Rom, data/image transmission.

2. Remote Deposit

The Village is interested in utilizing remote deposit. It is estimated that the Village would be processing between 1,500 – 2,000 checks per month. After a period of time the number of checks processed could increase to a total of approximately 8,000 per month.

The proposal should include the cost of the equipment, and specifications of the scanner, to accommodate this volume and the cost of each deposit and the per item charge.

Both the Retail Lockbox and Remote Deposit options are included into the pricing proposal.

O. References

Please include the following references (if applicable):

Provide three (3) client references of similar sized and/or municipal accounts which the bank has served over the past two years and is currently serving. Provide a contact person and telephone number for each customer.

Provide two (2) references of similar sized and/or municipal accounts, which have recently left (within the past two years) the bank. Provide a contact person and a telephone number of each organization.

City of Chicago

Thomas Latzke, Deputy City Treasurer

312.742.1852

(Full Banking relationship using in-depth cash management services)

Catholic Charities

Ruben Anzures, Corporate Accounting Manager Finance

312.655.7568

(Full Banking relationship also using Remote Deposit Services)

City of Burbank

Dean Viverito, Treasurer

708-636-0723

(Full banking relationship utilizing core cash management products.)

State of Illinois – Department of Health Services

Ken Bolin

(312) 261-6303

Community HSD 99 - Downers Grove (former CDARS placement with Cole Taylor)

Mark Staehlin

(708) 489-5258

P. New Services

Please recommend any additional services that you offer in which the Village may be interested about which we did not ask?

Account Reconciliation Reporting – Cole Taylor can provide electronically accessible reports of your checks issued, paid, and outstanding for the Village's reconciling needs. Reports are accessed via our Cole Taylor Reporter and are viewed in report format or may be exported to Excel.

What is the bank's track record for implementing new services? Is the bank aggressive about staying/being on the cutting edge of the banking services industry? If so, how?

We differentiate ourselves by demonstrating an intense curiosity in a client's specific business objectives as well as things that are specific to their industry. To that end, we do not take a one size fits all approach. Rather, we listen, and develop products that have potential to meet the requirements of each client. Our clients feel they are unique and we agree. This is especially true in Government Markets, where we have Relationship Managers with industry subject matter expertise, and deliver a variety of products that are a perfect fit for Public Funds requirements.

Would the bank welcome and pursue new ideas presented by the Village?

Cole Taylor Bank is happy to receive any ideas or suggestions and strives to incorporate our customer feedback into our services.



PROPOSAL FOR COMPREHENSIVE BANKING SERVICES: VILLAGE OF DOWNERS GROVE

PROPOSAL FOR BANKING SERVICES VILLAGE OF DOWNERS GROVE

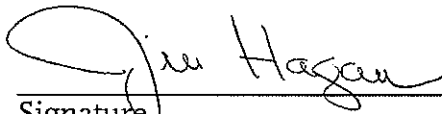
Proposal Submitted By:

Bank: Cole Taylor Bank
Address: 3 Yorktown Center,
Lombard, Illinois 60148
Telephone: 708.857.4356
Email Address: jhagan@coletaylor.com

This proposal contains all the information requested in the Request for Proposal, including the following exhibits:

Exhibit A Consolidated Proposal Form
Exhibit A-1 Additional Information Requested
Exhibit A-2 Calculation Supporting "Balance Required to Support \$1.00 of Services"
Exhibit B Exceptions to the Proposal Certification
Exhibit C Collateral Agreement
Exhibit D Wire Transfer Agreement

Banks Audited Financial Statements for the previous two years (submit only one set)


Signature

Jill Hagan
Typed Name

Senior Vice President, Government Banking/Public Funds
Title

3/15/2012
Date



PROPOSAL FOR COMPREHENSIVE BANKING SERVICES: VILLAGE OF DOWNERS GROVE

**VILLAGE OF DOWNERS GROVE BANKING SERVICES
PROPOSAL FORM**

EXHIBIT A

<u>Bank Depository Services</u>	<u>Estimated Annual Volume</u>	<u>Charge Per Item</u>	<u>Annual Service Charges</u>
Checking Services:			
Account Maintenance (11)	132	\$ 7.50	\$ 990.00
Checks and Items Paid	8,000	\$ 0.08	\$ 640.00
Deposits	800	\$ 0.50	\$ 400.00
Items Deposited-non lockbox	75,000	\$ 0.05	\$ 3,750.00
Stop Payment Transaction	25	\$ 5.00	\$ 125.00
Payee Positive Pay\ARP (Monthly fee/52)	52	\$ 11.50	\$ 598.00
Payee Positive Pay per check	4,500	\$ 0.05	\$ 225.00
Payee Positive Pay-exceptions	20	\$ 1.00	\$ 20.00
Deposit Check Return Fee	90	\$ 4.50	\$ 405.00
Currency Deposited	1,150,000	\$ 0.0010	\$ 1,150.00
ZBA	12	N/C	
ZBA Additional Account	36	\$ 10.00	\$ 360.00
ZBA Processing	2,000	N/C	
		per \$100	
FDIC Assessment Fee ⁽¹⁾	3,000,000	/.0167	\$ 6,012.00
		per \$100	
FDIC Relationship Credit ⁽¹⁾	3,000,000	/.0027	\$ (972.00)
On Line Banking:			\$ -
CD ROM Imaging	12	\$ 12.50	\$ 150.00
CD ROM Imaging per item		N/C	
Wire Transfers:			
Incoming	60	\$ 5.00	\$ 300.00
Outgoing	25	\$ 5.00	\$ 125.00
Notification (email) of Wire Transfer	85	N/C	
Transfers Between Accounts	100	N/C	
Return checks converted to RCK ⁽²⁾	100	\$ 2.00	\$ 200.00
ACH Transactions:			
ACH Debits/Credits	35,000	\$ 0.05	\$ 1,750.00
ACH Addenda Record	100	\$ 0.05	\$ 5.00
ACH Monthly Fixed Charge	12	N/C	
ACH NOC via automated report	150	\$ 0.50	\$ 75.00
ACH returned	50	\$ 3.50	\$ 175.00



PROPOSAL FOR COMPREHENSIVE BANKING SERVICES: VILLAGE OF DOWNERS GROVE

Online Statement Report	12	\$ 40.00	\$	480.00
Online Statement-Additional Account	120	\$ 5.00	\$	600.00
Intraday Wire Report ⁽³⁾	12	\$ 20.00	\$	240.00
Intraday ACH Report ⁽³⁾	12	\$ 35.00	\$	420.00
Estatement per Account	120	N/C		
Internal Transfer Module	12	N/C		
ACH Module	12	\$ 25.00	\$	300.00
Wire Module	12			
Security Device	120	N/C		
Stop Payment Module	12	N/C		
Alert Module	12	\$ 30.00	\$	360.00
Imaging Module	24	N/C		
Images-RDI	170		\$	-
Images-Paid Check	90	N/C		
			\$	-
Other:			\$	-
List any other items over .10 per unit			\$	-

Total Proposed Service	\$ 18,883.00
Average Monthly Amount (Total / 12)	\$ 1,573.58
Balance Required to Support \$1.00 of Services (Exhibit A-3)	\$ 1,871.79
Required Monthly Compensating Balance (Avg. Monthly Amount X Balance Required for \$1)	\$ 2,945,417.55



PROPOSAL FOR COMPREHENSIVE BANKING SERVICES: VILLAGE OF DOWNERS GROVE

OPTIONAL SERVICES

<u>Bank Depository Services</u>	<u>Estimated Annual Volume</u>	<u>Charge Per Item</u>	<u>Annual Service Charge</u>
Optional Services:			
Lockbox:			
Transactions (check converted to ED)	50,000	\$ 0.045	\$ 2,250.00
Account Maintenance	12	\$ 50.00	\$ 600.00
Transmission Maintenance	12	\$ 50.00	\$ 600.00
Decisioning MOD Maintenance ⁽¹⁾	12	N/A	
Decisioning Capture & Report	12	N/A	
CD Imaging	12	\$ 12.50	\$ 150.00
Overnight Delivery ⁽²⁾	12		\$ -
Per Invoice ⁽³⁾	30000	\$ 0.05	\$ 1,500.00
Per Check	20000	\$ 0.05	\$ 1,000.00
Deposit imaging ⁽⁴⁾	80000		\$ -
Mail Delivery-Correspondence/Unprocessables	7500	\$ 0.10	\$ 750.00

Other Fees:

Check Only Payments		\$ 0.20	\$ -
Fax Service (per page)		\$ 0.25	
Data Key Entry (per field)		\$ 0.05	

Notes to Proposal:

- On-line decisioning is not available at this time, but Cole Taylor would be happy to work with the Village to determine alternative solutions (i.e faxing a copy of the check for decisioning).
- As an alternative to overnight delivery, CTB recommends using our store and destroy services which would be provided to the Village at no charge.
Research for payments in question can be performed by our lockbox service department at no charge to the Village.
Unprocessable payments or correspondence will be returned to the Village at no cost.
If the Village chooses to receive all lockbox work the following business day, the charges will be billed to the Village's Fed Ex or UPS account.
- Quoted price for invoice processing includes exact, odd and multiple payments.
- A monthly CD of checks and coupons will be provided to the Village. The Village will also have the option of receiving a weekly CD.

Remote Deposit:

Deposit Transmission	250	\$ 0.50	\$ 125.00
Transactions	70000	\$ 0.05	\$ 3,500.00
Programming Fees		N/C	
Purchase of Equipment			
Lease of Equipment/mo.	12	\$ 50.00	\$ 600.00
File storage/viewing capabilities		N/C	
Software-maintenance		N/C	

Additional Recommended Services:



PROPOSAL FOR COMPREHENSIVE BANKING SERVICES: VILLAGE OF DOWNERS GROVE

OPTIONAL SERVICES

<u>Bank Depository Services</u>	<u>Estimated Annual Volume</u>	<u>Charge Per Item</u>	<u>Annual Service Charges</u>
Lockbox Only			
Lockbox:			
Transactions (check converted to ED)	50,000	\$ 0.045	\$ 2,250.00
Account Maintenance	12	\$ 50.00	\$ 600.00
Transmission Maintenance	12	\$ 50.00	\$ 600.00
Decisioning MOD Maintenance ⁽¹⁾	12	N/A	
Decisioning Capture & Report	12	N/A	
CD Imaging	12	\$ 12.50	\$ 150.00
Overnight Delivery ⁽²⁾	12		\$ -
Per Invoice ⁽³⁾	30,000	\$ 0.05	\$ 1,500.00
Per Check	20,000	\$ 0.05	\$ 1,000.00
Deposit imaging-Optional ⁽⁴⁾	80,000		\$ -
Mail Delivery-Correspondence/Unprocessables	7500	\$ 0.10	\$ 750.00
Deposits	260	\$ 1.50	\$ 390.00
Check Only Payments	1500	\$ 0.20	\$ 300.00
Account Maintenance	12	\$ 7.50	\$ 90.00
FDIC Assessment	1,500,000	0.00014	\$ 210.00
Deposited Item Return		\$ 4.50	
Re-Deposit Returned Item		\$ 2.50	
Fax Service (per page)		\$ 0.25	
Data Key Entry (per field)		\$ 0.05	
Total Proposed Service			<u>\$ 7,840.00</u>
Average Monthly Amount (Total / 12)			<u>\$ 653.33</u>
Balance Required to Support \$1.00 of Services (Exhibit A-3)			<u>\$ 1,871.79</u>
Required Monthly Compensating Balance (Avg. Monthly Amount X Balance Required for \$1)			<u>\$ 1,222,902.80</u>

Notes to Proposal:

- On-line decisioning is not available at this time, but Cole Taylor would be happy to work with the Village to determine alternative solutions (i.e faxing a copy of the check for decisioning).
- As an alternative to overnight delivery, CTB recommends using our store and destroy services which would be provided to the Village at no charge.
Research for payments in question can be performed by our lockbox service department at no charge to the Village. Unprocessable payments or correspondence will be returned to the Village at no cost.
If the Village chooses to receive all lockbox work the following business day, the charges will be billed to the Village's Fed Ex or UPS account.
- Quoted price for invoice processing includes exact, odd and multiple payments.
- A monthly CD of checks and coupons will be provided to the Village. The Village will also have the option of receiving a weekly CD.

**VILLAGE OF DOWNERS GROVE BANKING SERVICES
PROPOSAL FORM****EXHIBIT A-1****Additional Information Requested**

13. Is your bank insured by the FDIC?

Deposit insurance is made up of two parts: Deposit Insurance Fund (DIF) and Financial Corporation (FICO). FICO fees refer to the contribution made to help cover our FICO obligation and is based on your average ledger balance.

14. What is the location of the bank/branch that would be servicing the Village?

Cole Taylor Bank – Yorktown Branch
3 Yorktown Center
Lombard, Illinois 60148

Cole Taylor Lockbox Location:
9550 West Higgins Rd
Rosemont, IL 60018

15. Is your bank an on-line cash and securities member of the Federal Reserve?

Yes, we are

16. Will your bank be able to provide the required collateral?

Yes

17. Have you attached a copy of your most recent investment rating report by a nationally recognized rating agency?

Rating and financial information have been provided below:

Taylor Capital Group achieved significant improvement in net income on a year over year basis. Net income for the full year 2011 was \$91.1 million, compared to a net loss of \$53.8 million for 2010. Net income applicable to common stockholders was \$71.5 million, or \$3.45 per diluted share, for 2011, compared to a net loss applicable to common stockholders of \$79.3 million, or \$5.27 per diluted share, for 2010.

The Bank reported net income during each quarter of 2011, and the Company returned to profitability in 2011. The Company's income before income taxes was \$9.0 million for the fourth quarter of 2011, compared to \$9.8 million for the third quarter of 2011. For the full year 2011, income before income taxes was \$18.0 million compared to a loss before income taxes of \$52.6 million in 2010.

Some highlights of the Company's performance for the year 2011 are as follows:

- **Strong business line growth during 2011:**
 - Commercial lending remains strategic backbone: expanded customer base and contributed strong fee revenue.
 - Cole Taylor Business Capital, the Company's asset based lending unit, increased loans outstanding by \$125.7 million to \$476.5 million at December 31, 2011.
 - Mortgage banking revenue grew 42.9% during 2011 to \$20.4 million as Cole Taylor Mortgage expanded its national platform and diversified revenue streams.
- **Credit quality significantly improved during 2011:**
 - Credit costs (provision for loan losses and nonperforming asset expense) down 66.5% in 2011 to \$54.5 million.
 - Nonperforming loans dropped 35.5% in 2011 to \$103.1 million.
 - Commercial criticized and classified loans (2) fell 39.9% in 2011 to \$182.6 million.
 - The ratio of the allowance for loan losses to nonperforming loans topped 100% at December 31, 2011.
- **Strengthened common equity capital, including raising \$60 million in common equity and converting the Company's Series C Preferred and Series E Preferred to common or a common stock equivalent in 2011.**
- **These results – combined with management's belief that the Company has achieved sustainable profitability – supported the Company's fourth quarter reversal of the previously established \$73.2 million valuation allowance on its net deferred tax asset.**
- **As a result, stockholders' equity nearly doubled during 2011 to \$409.5 million at December 31, 2011**
 - Tangible book value per share rose from \$3.97 at December 31, 2010 to \$10.84 at December 31, 2011
 - The Company's total capital to risk weighted assets ratio increased from 12.98% at December 31, 2010 to 14.72% at December 31, 2011. All of the Company's regulatory capital ratios exceeded the regulatory requirements for well-capitalized bank holding companies.

Fitch Ratings (June 2011)
Taylor Capital- B-
Cole Taylor Bank- B

Please note the following:

- All of our capital ratios exceed the regulatory definitions of well-capitalized.
- Our liquidity is strong, both at the bank and the holding company.
- Our first half operating results were up significantly from last year, as were our total revenue and net interest margin.
- We continue to add new client relationships and are growing the commercial loan portfolio.
- We are confident in our long-term strategy, and we have the talent, resources, and commitment to manage through these ongoing economic challenges.

18. Will your bank be providing 100% of the services proposed in the RFP? If not, please detail any sub-contracting arrangements.

Cole Taylor will directly provide all services.

19. Have you provided a copy of the Form 24 and your banker's professional liability coverage at the required limits?

Cole Taylor Bank has complied with this requirement.

20. Please explain how your proposed archiving system would work.

- Cole Taylor Reporter retains history online for 120 days
- Cole Taylor Bank provides paper statements which you may retain for future use. This Statement also contains images of your cleared checks.
- Cole Taylor Bank retains images for seven (7) years and can pull and provide copies of any items at your request.

21. Provide a detailed description of the bank's PC based banking software products available. Please include common features and functionality along with security features which will ensure protection of Village assets.

- Cole Taylor Reporter provides a variety of ways to access this balance information 24/7 from any PC with an internet browser. You may access data in a variety of ways: in summary, detail, or your preferred format. A deep dive in-person training session is completed to insure that the GFOA has a firm grasp on how to access the account activity it needs. A demonstration can also be executed upon request.

- The Cole Taylor Reporter easily integrates information into your financial management systems through excel exports.
- All activities, transactions (ACH and Wire), and Lockbox data is housed in one convenient system. You may also access check images through simple search functions.
- Full staff training is provided for the use of these services. Cole Taylor believes that the in-person session is necessary to facilitate a smooth transition.
- Cole Taylor Reporter provides multi-layer security through 128 bit browser encryption, unique User ID's and passwords, and two-factor authentication.

22. Please explain how your proposed Remote Deposit system works.

Cole Taylor's Direct Connect product provides a secure web connection and a check scanner to enable the GFOA to make and review deposits from your office. The scanner reads the MICR data, courtesy amount, and legal dollar amounts on the item and detects any duplicate scanned items. Once your deposit is completed, the system balances the check totals and transmits the deposits to Cole Taylor. Any deposit received by 7:30pm CST receives same day ledger credit and is available on a next day basis. You automatically get an email confirmation to let you know your deposit was received.

Remote Deposit can be used in conjunction with or instead of a lockbox.

23. Currently, a member of the Village's Police Department collects the daily deposit from Village Hall and transports it to the local branch for deposit. The Village would be willing to consider alternative options to this procedure. Please detail any available options.

Cole Taylor recommends that the Village continue to leverage the Police Department for daily deposit collections and branch deposits at our Yorktown Branch. This would be the most cost effective way to gather and deposit funds. The Village benefits from utilizing an internal source to manage and safely transport deposits, rather than outsourcing this to an armored car service. Cole Taylor Bank can provide bank courier services to the Village; however, our bank courier cannot transport cash.

24. Does the bank have a commercial grade coin counter? Public Works delivers a significant amount of coinage to the bank 1-2 times a week. What process would be in place for the counting and depositing of coins?

Yes, our Lombard Branch can process the volume of coin indicated in this RFP.

25. Can the bank provide us with dollar coins, which are used in our parking structure, and if so how many per week?

Yes

26. Where does the Village fall in terms of the bank's customer size and complexity of services?

The Village of Downers Grove fits comfortably into Cole Taylor Bank's stance on customer size and scope. We have a keen focus on middle and upper middle market companies, and thus have a robust Treasury Management platform to effectively serve this segment. Cole Taylor Bank also has a strong focus on relationship and customization, which allows us to be agile and adaptable to specific customer needs. The Village of Downers Grove would be able to take full advantage of both elements – our relationship focus and extensive product offering.

27. Would your bank consider a variable rate earnings credit based on some benchmark? If so, please provide some examples.

Our Earnings Credit Rates are customized for each client based on balance level, activity, and the overall relationship, and thus there is not one standard ECR chart to outline historical trends. Cole Taylor sets a client's Earnings Credit Rate and reviews on a monthly basis based on the following:

Competitive Factors

Analysis of several economic indicators and yields

Funding needs of our organization

Client relationship and cash flow patterns

Cole Taylor would provide the Village with an Earnings Credit Rate of 65 basis points based on the relationship. With this premier ECR, Cole Taylor's recommendation is to leverage this rate in order to fully offset service charges.

28. If the Village was to partner with other organizations to add an incremental 10-20% or more in volume would the unit pricing of this proposal be reduced? If so, what would be the minimum incremental volume required to effect a price reduction?

Cole Taylor Bank does not have a set volume threshold or structure for further price reduction. We prefer to review deals on an individual base and price accordingly. We would be happy to discuss the progress and vision for the Village of Downers Grove and understand the business trends involved.



VILLAGE OF DOWNERS GROVE BANKING SERVICES PROPOSAL FORM

EXHIBIT A-2

CALCULATION SUPPORTING "BALANCE REQUIRED TO SUPPORT \$1.00 OF SERVICES"

Exception (Also included in Exhibit B)

$$\frac{365 \div 30 \text{ (days in November)}}{(.65 \%)} = \underline{1871.79}$$

$$\frac{365 \div 30 \text{ (days in November)}}{(\text{---} \%)} = \underline{\hspace{2cm}}$$

Notes:

Banks should use the rate as proposed in the body of the RFP above.

INFORMATION REGARDING THE EXHIBIT

1. The earnings allowance as described in the Request for Proposal is the **ONLY** allowance method that will be accepted. Deviations from this method will be treated as exceptions, and should be listed on Exhibit B.

VILLAGE OF DOWNERS GROVE BANKING SERVICES PROPOSAL EXCEPTION FORM

EXHIBIT B

The bank wishes to take exceptions to the following items:

Page #	Item	Estimated Costs
--------	------	-----------------

	Internal Book Transfers – the cutoff is 4pm CST	
--	---	--

V. PROPOSAL/CONTRACT FORM

*****THIS PROPOSAL, WHEN ACCEPTED AND SIGNED BY AN AUTHORIZED SIGNATORY OF THE VILLAGE OF DOWNERS GROVE, SHALL BECOME A CONTRACT BINDING UPON BOTH PARTIES.**

Entire Block Must Be Completed When A Submitted Proposal Is To Be Considered For Award

PROPOSER:

Cole Taylor Bank

Company Name

Date: 3/15/2012

9550 W. Higgins-Corporate Office

Street Address of Company

jhagan@coletaylor.com

Email Address

Rosemont, IL 60018

City, State, Zip

Jill Hagan

Contact Name (Print)

708-857-4356

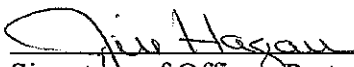
Business Phone

847-653-7974

24-Hour Telephone

847-698-5700

Fax



Signature of Officer, Partner or Sole Proprietor

ATTEST: If a Corporation

Signature of Corporation Secretary

Jill Hagan, SVP, Government Banking

Print Name & Title

VILLAGE OF DOWNERS GROVE:

Authorized Signature

Title

Date

ATTEST:

Signature of Village Clerk

Date

In compliance with the specifications, the above-signed offers and agrees, if this Proposal is accepted within 90 calendar days from the date of opening, to furnish any or all of the services upon which prices are quoted, at the price set opposite each item, delivered at the designated point within the time specified above.



VENDOR W-9 REQUEST FORM

The law requires that we maintain accurate taxpayer identification numbers for all individuals and partnerships to whom we make payments, because we are required to report to the I.R.S all payments of \$600 or more annually. We also follow the I.R.S. recommendation that this information be maintained for all payees including corporations.

Please complete the following substitute W-9 letter to assist us in meeting our I.R.S. reporting requirements. The information below will be used to determine whether we are required to send you a Form 1099. Please respond as soon as possible, as failure to do so will delay our payments.

BUSINESS (PLEASE PRINT OR TYPE):

NAME: Cole Taylor Bank

ADDRESS: 9550 W. HIGGINS ROAD

CITY: ROSEMONT

STATE: ILLINOIS

ZIP: 60018

PHONE: 708-857-4356 FAX: 847-698-5700

TAX ID #(TIN): 36-2950169

(If you are supplying a social security number, please give your full name)

REMIT TO ADDRESS (IF DIFFERENT FROM ABOVE):

NAME: _____

ADDRESS: _____

CITY: _____

STATE: _____ ZIP: _____

TYPE OF ENTITY (CIRCLE ONE):

- | | |
|----------------------|---|
| Individual | Limited Liability Company –Individual/Sole Proprietor |
| Sole Proprietor | Limited Liability Company-Partnership |
| Partnership | Limited Liability Company-Corporation |
| Medical | X Corporation |
| Charitable/Nonprofit | Government Agency |

SIGNATURE: Jim Hagan

DATE: 3/14/12

PROPOSER'S CERTIFICATION (page 1 of 3)

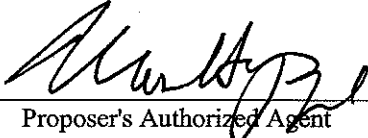
With regard to **BANKING SERVICES**, Proposer **Cole Taylor Bank** hereby certifies
(Name of Project) (Name of Proposer)

the following:

1. Proposer is not barred from bidding this contract as a result of violations of Section 720 ILCS 5/33E-3 (Bid Rigging) or 720 ILCS 5/33E-4 (Bid-Rotating);
2. Proposer certifies that it has a written sexual harassment policy in place and is in full compliance with 775 ILCS 5/2-105(A)(4);
3. Proposer certifies that not less than the prevailing rate of wages as determined by the Village of Downers Grove, DuPage County or the Illinois Department of Labor shall be paid to all laborers, workers and mechanics performing work for the Village of Downers Grove. All bonds shall include a provision as will guarantee the faithful performance of such prevailing wage clause. Proposer agrees to comply with the Illinois Prevailing Wage Act, 820 ILCS 130/1 *et seq.*, for all work completed. Proposer agrees to pay the prevailing wage and require that all of its subcontractors pay prevailing wage to any laborers, workers or mechanics who perform work pursuant to this Contract or related subcontract. Proposer and each subcontractor shall keep or cause to be kept an accurate record of names, occupations and actual wages paid to each laborer, workman and mechanic employed by the Proposer in connection with the Contract. This record shall be sent to the Village on a monthly basis along with the invoice and shall be open to inspection at all reasonable hours by any representative of the Village or the Illinois Department of Labor and must be preserved for four (4) years following completion of the Contract. Proposer certifies that proposer and any subcontractors working on the project are aware that filing false payroll records is a class A misdemeanor and that the monetary penalties for violations are to be paid pursuant to law by the proposer, contractor and subcontractor. The Village shall not be liable for any underpayments. If applicable: Since this is a contract for a fixed public works project, as defined in 820 ILCS 130/2, Contractor agrees to post at the job site in an easily accessible place, the prevailing wages for each craft or type of worker or mechanic needed to execute the contract or work to be performed. N/A
4. Proposer certifies that it is in full compliance with the Federal Highway Administrative Rules on Controlled Substances and Alcohol Use and Testing, 49 C. F.R. Parts 40 and 382 and that all employee drivers are currently participating in a drug and alcohol testing program pursuant to the Rules. N/A
5. Proposer further certifies that it is not delinquent in the payment of any tax administered by the Department of Revenue, or that Proposer is contesting its liability for the tax delinquency or the amount of a tax delinquency in accordance with the procedures established by the appropriate Revenue Act. Proposer further certifies that if it owes any tax payment(s) to the Department of Revenue, Proposer has entered into an agreement with the Department of Revenue for the payment

PROPOSER'S CERTIFICATION (page 2 of 3)

of all such taxes that are due, and Proposer is in compliance with the agreement.

BY: 
Proposer's Authorized Agent

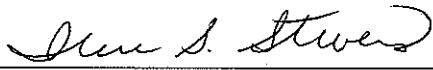
3	6	-	2	9	5	0	1	6	9
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FEDERAL TAXPAYER IDENTIFICATION NUMBER

or _____
Social Security Number



Subscribed and sworn to before me
this 14th day of March, 2012.


Notary Public

(Fill Out Applicable Paragraph Below)

(a) Corporation

The Proposer is a corporation organized and existing under the laws of the State of Illinois,
which operates under the Legal name of Cole Taylor Bank,
and the full names of its Officers are as follows:

President: Mark A. Hoppe _____

Secretary: Brian T. Black _____

Treasurer: David Ide _____

and it does have a corporate seal. (In the event that this Proposal is executed by other than the
President, attach hereto a certified copy of that section of Corporate By-Laws or other authorization
by the Corporation which permits the person to execute the offer for the corporation.)

(b) Partnership

Signatures and Addresses of All Members of Partnership:

Village of Downers Grove

PROPOSER'S CERTIFICATION (page 3 of 3)

The partnership does business under the legal name of: _____
which name is registered with the office of _____ in the state of _____.

(c) Sole Proprietor

The Proposer is a Sole Proprietor whose full name is: _____
and if operating under a trade name, said trade name is: _____
which name is registered with the office of _____ in the state of _____.

5. Are you willing to comply with the Village's preceding insurance requirements within 13 days of the award of the contract? Yes

Insurer's Name Mesirow Insurance Services, Inc
Agent Josephine Kaszniak
Street Address 1500 S. Lakeside Drive
City, State, Zip Code Bannockburn, IL 60015
Telephone Number 847-444-2552

I/We affirm that the above certifications are true and accurate and that I/we have read and understand them.

Print Name of Company: Cole Taylor Bank

Print Name and Title of Authorizing Signature: Mark A. Hoppe, President

Signature: 

Date: 3/14/12

Suspension or Debarment Certificate

Non-Federal entities are prohibited from contracting with or making sub-awards under covered transactions to parties that are suspended or debarred or whose principals are suspended or debarred. Covered transactions include procurement for goods or services equal to or in excess of \$100,000.00. Contractors receiving individual awards for \$100,000.00 or more and all sub-recipients must certify that the organization and its principals are not suspended or debarred.

By submitting this offer and signing this certificate, the Proposer certifies to the best of its knowledge and belief, that the company and its principals:

1. Are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from covered transactions by any federal, state or local governmental entity, department or agency;
2. Have not within a three-year period preceding this Proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State or local) transaction or contract under a public transaction, or convicted of or had a civil judgment against them for a violation of Federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
3. Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (2) of this certification; and
4. Have not within a three-year period preceding this application/proposal/contract had one or more public transactions (Federal, State or local) terminated for cause or default.

If the Proposer is unable to certify to any of the statements in this certification, Proposer shall attach an explanation to this certification.

Company Name: Cole Taylor Bank

Address: 9550 W. Higgins Road

City: Rosemont Zip Code: 60018

Telephone: (708) 857-4356 Fax Number: (847) 698-5700

E-mail Address: jhagan@coletaylor.com

Authorized Company Signature: 

Print Signature Name: Mark A. Hoppe Title of Official: President

Date: 3/14/12

Village of Downers Grove

CAMPAIGN DISCLOSURE CERTIFICATE

Any contractor, proposer, bidder or vendor who responds by submitting a bid or proposal to the Village of Downers Grove shall be required to submit with its submission, an executed Campaign Disclosure Certificate.

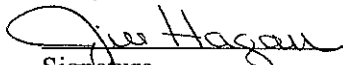
The Campaign Disclosure Certificate is required pursuant to the Village of Downers Grove Council Policy on Ethical Standards and is applicable to those campaign contributions made to any member of the Village Council.

Said Campaign Disclosure Certificate requires any individual or entity bidding to disclose campaign contributions, as defined in Section 9-1.4 of the Election Code (10 ILCS 5/9-1.4), made to current members of the Village Council within the five (5) year period preceding the date of the bid or proposal release.

By signing the bid or proposal documents, contractor/proposer/bidder/vendor agrees to refrain from making any campaign contributions as defined in Section 9-1.4 of the Election Code (10 ILCS 5/9-1.4) to any Village Council member and any challengers seeking to serve as a member of the Downers Grove Village Council.

Under penalty of perjury, I declare:

Bidder/vendor has not contributed to any elected Village position within the last five (5) years.


Signature

Jill Hagan
Print Name

Bidder/vendor has contributed a campaign contribution to a current member of the Village Council within the last five (5) years.

Print the following information:

Name of Contributor: _____
(company or individual)

To whom contribution was made: _____

Year contribution made: _____ Amount: \$ _____

Signature

Print Name