

MICHAEL FRERICHS
ILLINOIS STATE TREASURER

REQUEST FOR INFORMATION

Banking Services for Cash Processing

June 11, 2015

Responses due by 2:00 p.m. on June 29, 2015

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I. Overview

This is a Request for Information (“RFI”) regarding the Office of the Illinois State Treasurer’s (“Treasurer”) Request for Proposals (“RFP”) concerning Banking Services for Cash Processing (“RFP”) to service the cash collection portion of the Compassionate Use of Medical Cannabis Pilot Program (“Medical Cannabis Program”) (410 ILCS 130).

Banks or other interested or knowledgeable parties that submit responses (“Respondents”) shall submit their responses to this RFI (“Responses”) by 2 pm on June 29, 2015.

This RFI is “a publicly issued opportunity to review drafts” so that Respondents will not be prohibited from responding to the expected RFP.

II. Background

Statutory Background

The Compassionate Use of Medical Cannabis Pilot Program Act grants various state agencies the authority to create and administer the Medical Cannabis Program. Under the terms of the Medical Cannabis Program the Department of Agriculture will issue an estimated 21 cultivator licenses, the Department of Financial and Professional Regulation will issue an estimated 60 medical dispensary licenses, and the Department of Public Health will issue registry identification cards. All licenses will require fees to be paid to the respective agency. In addition, the Illinois Department of Revenue (“IDOR”) will collect various tax payments from the cultivators and medical dispensaries. Therefore, the following state agencies could receive cash payments under the Medical Cannabis Program, which will need to be processed.

- Department of Agriculture
- Department of Public Health
- Department of Financial and Professional Regulation
- Department of Revenue

These agencies will be collectively referred to as the “State Agencies” throughout this RFI. The Treasurer has explicit statutory authority to receive “the revenues and all other public moneys of the state, and all moneys authorized by law to be paid to him, and safely keep the same.” 15 ILCS 505/7. This authority allows the Treasurer to receive cash payments made to State Agencies as part of the Medical Cannabis Program, and deposit those payments in financial institutions on behalf of the appropriate State Agency.

Previous RFP

In October of 2014 the Treasurer issued an RFP for Banking Services for Cash Processing to service the cash collection portion of the Medical Cannabis Program.

However, no responses were received by the Treasurer.

Copies of this 2014 RFP are available upon request.

Continuing Need and Expected RFP

Despite the lack of proposals, the State Agencies still require the services the Treasurer sought to procure in 2014. Thus, the Treasurer intends to issue a revised version of the 2014 RFP.

However, in order to prevent a similar result, the Treasurer is issuing this RFI to receive feedback from potential respondents and other interested parties to identify any issues that could be obstacles to potential respondents actually submitting proposals. Again, this RFI is “a publicly issued opportunity to review drafts” so that Respondents will not be prohibited from responding to the expected RFP.

III. RFI Questions

The following is a list of the questions to which Respondents are invited to provide answers:

1. A revised draft RFP is included as part of this RFI. This is “a publicly issued opportunity to review” the draft RFP. Please provide any constructive criticism of the Banking Services Objectives, Mandatory Requirements, Administrative Requirements, Current and Proposed Treasurer Depository Processes, and Pricing Sections of the draft RFP.
2. If there are other portions of the draft RFP that would cause potential respondents to not submit a response, please indicate those concerns. Please note, however, that many of the Certifications and Disclosures in the Appendixes are mandated by State law, and cannot be waived.
3. The 2014 RFP included a requirement for Armored Car Services that has been deleted as this was believed to be a deterrent to proposals. Please indicate whether providing Armored Car Services would be possible, desirable, or should perhaps be provided via a different vendor.
4. Please identify any concerns about partnerships with other financial institutions, third-party service providers, or state agencies that would preclude bidding on the RFP.

IV. Creative Solutions

Respondents are encouraged to be as creative as possible in responding to this RFI. Based on your review of the background information, specific needs and requirements, discuss any creative approaches to this service which have not been specifically requested or would enhance efficiency and/or reduce costs for the State of Illinois.

V. Response Format

The Respondent’s Response shall contain the following:

1. Cover page – The cover page shall provide the name, physical address, e-mail address, and telephone number of the person(s) available for contact regarding the Response. Such person(s) must be authorized to make representations on behalf of the Respondent.
2. Section I – In Section I, Respondent shall provide a brief one-page overview of itself and the services it offers.
3. Section II – Section II shall contain Respondent’s answers to the questions presented in Section III of this RFI. Respondent may respond to any or all of the questions.

The Response must be submitted in a sealed envelope or package, bearing the title “State Treasurer Request for Information on Banking Services for Cash Processing” and the Respondent’s name and address. The package must include one (1) original and four (4) copies of the Response. In addition, please provide an electronic copy of the Response. CDs or USB drives are acceptable.

V. RFI Schedule and Process

This Section provides the process and schedule for this RFI.

A. RFI Schedule

The following is the schedule for this RFI:

Date	Event
June 11, 2015	RFI published on the Treasurer’s website.
June 17, 2015	Notice of intent to participate in the Respondent’s Conference due by 2 pm CT.
June 18, 2015	Respondent’s Conference at 2 pm CT.
June 22, 2015	All Respondent questions due to the Chief Procurement Officer by 2 pm CT.
June 24, 2015	Responses to all Respondent questions posted on the Treasurer’s website by 4 pm CT.
June 29, 2015	Responses to the RFI due by 2 pm CT.

These dates are subject to change at the Treasurer’s discretion.

B. Contact Information

The Treasurer’s Chief Procurement Officer (“CPO”) is the sole point of contact concerning this RFI.

Respondents should submit questions about the intent or content of this RFI and request clarification of any and all procedures used for this RFI prior to the submission of a Response. Respondents must submit their questions in writing by e-mail to the CPO by 2pm CT on April 24, 2015.

Jim Underwood
Chief Procurement Officer
Office of the Illinois State Treasurer
400 W. Monroe St., Suite 401
Springfield, IL 62704
Phone: 217.782.1708
Fax: 217.524.3822
junderwood@illinoistreasurer.gov

C. Respondent's Conference

If a Respondent intends to participate in the optional Respondent's Conference, Respondent should e-mail the CPO notice of intent to participate by 2 pm CT on June 17, 2015. Participation by phone is acceptable. The Respondent's Conference shall be on Thursday, June 18, 2015 at 2 pm CT at the following address:

400 W. Monroe St., Suite 401
Springfield, IL 62704

For Respondents who wish to participate in the optional Respondent's Conference by phone, the dial-in information is as follows:

Phone number: (888) 494-4032
Password: 7753017055

D. Response Submission

All Responses must be received by mail or messenger no later than 2 pm CT on Monday, May 4, 2015.

Responses should be mailed or messengered to

Jim Underwood
Office of the Illinois State Treasurer
400 W. Monroe St., Suite 401
Springfield, IL 62704

D. RFI Process

1. RFI amendments

If it is necessary to amend this RFI, the Treasurer will post any amendment to its website at www.illinoistreasurer.gov.

2. CPO may cancel the RFI

If the CPO determines it is in the State's best interest, he reserves the right to do any of the following:

- a. cancel this RFI;
- b. modify this RFI as needed; or
- c. reject any or all Responses received in response to this RFI.

3. Respondents' costs

The cost of developing a Response is each Respondent's responsibility and may not be charged to the Treasurer.

4. Withdrawal of Response

Respondent may withdraw its Response at any time prior to the deadline for receipt of Responses. The Respondent must submit a written withdrawal request, addressed to the CPO and signed by the Respondent's duly authorized representative.

5. Modification of Response

A Respondent may submit an amended Response before the deadline for receipt of Responses. Such amended Response must be a complete replacement for the previously submitted Response and must be clearly identified as such in the transmittal letter to the CPO.

6. Response is State property

On the Response due date, all Responses and related material submitted in response to this RFI become the property of the State of Illinois.