

VILLAGE OF HANOVER PARK
BANKING SERVICES AGREEMENT

This Agreement, made and entered into this 16 day of June, 20 16, by and between Hanover Park Community Bank, having its place of business at 6800 Barrington Rd, Hanover Park IL 60133, Illinois, and the Village of Hanover Park, (hereinafter referred to as "the Village") an Illinois municipal corporation:

WITNESSETH

HANOVER PARK COMMUNITY BANK having submitted a Proposal for providing certain banking services for the Village pursuant to the specifications set forth within the Proposal for banking services required by the Village, and having been awarded a contract to provide this service, hereby accepts and agrees to comply with the specifications set forth within the Banking Services Proposal dated April 14, 20 16. The parties therefore agree that the attached Cost Proposal(s) constitute the "Agreement" between the parties.

IN WITNESS WHEREOF, Hanover Park Community Bank has caused this Agreement to be executed in its name by a corporate officer and the Village has caused same to be executed in its name by its President, and its corporate seal to be hereunto affixed and attested, all being thereunto duly authorized.

ATTEST: [Signature] Date: 6/21/16
By: JULIANA A. MALLER Village Manager
[Signature] PRESIDENT

ATTEST: [Signature] Clerk
Village Clerk Village of Hanover Park, Illinois
Date: 6/21/16

**VILLAGE OF HANOVER PARK
BANKING SERVICES PROPOSAL SUBMITTAL FORM**

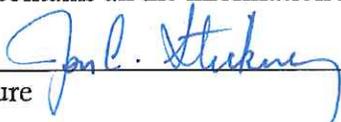
Proposal Submitted By:

Bank: Hanover Park Community Bank _____
Address: 6800 Barrington Road _____
Hanover Park, IL 60133 _____
Telephone: 630-837-2700 _____

Primary Bank Contact:

Name: John Haniotes _____
Address: 201 S. Hough Street _____
Barrington, IL 60010 _____
Telephone: 847-842-7981 _____
Email Address: jhaniotes@barringtonbank.com _____

This Proposal contains all the information requested in the Request for Proposal


Signature _____
Jon C. STICKNEY
Typed Name _____
PRESIDENT
Title _____
6.7.16
Date _____

**VILLAGE OF HANOVER PARK
BANKING SERVICES PROPOSAL FORM**

EXHIBIT A

Proposer: _____

<u>Bank Depository Services</u>	<u>Estimated Monthly Volume</u>	<u>Charge Per Item</u>	<u>Monthly Service Charges</u>
<u>Bank Depository Account</u>			
Estimated Average Daily Balance	\$6,617,603		
Account Maintenance	1	12.00	12.00
Deposits Slips Processed	35	1.00	35.00
Items Deposited – on us	100	0.08	8.00
Items Deposited – not on us*	4,000	0.08	320.00
Wire Transfers:			
Incoming	0	8.00	
Outgoing	25	10.00	250.00
Transfers Between Accounts	8	N/C	N/C
ACH Transactions:			
ACH In	580	0.01	58.00
ACH Out	10	0.01	1.00
ACH Origination	21	0.10	2.10
ACH Returned (RCK)	5	4.00	20.00
Notification of incoming ACH Transaction			
Return checks converted to RCK	10	N/A	N/A
Currency Processing	\$160,000	N/C	N/C
Coin Counting	\$3,000	N/C	N/C
Total Proposed Service			\$ 706.10

Additional Monthly Service Charges

Deposit Assessment Fee	11% of average monthly balance of \$6,617,603	\$598.30
Account Maintenance Fee	\$12.00 per checking account	\$36.00 / month
i-BusinessBanking™ Maintenance Monthly Charge		\$75.00 / month
i-Business Banking Tokens	\$6.00 per user for first 12 months	\$48.00 / month
Zero Balance Accounts	Master account = \$10.00; sub accounts = \$12.00	\$34.00 / month
ACH File Transfer	\$8.00 per file uploaded	\$24.00 / month

<u>Bank Depository Services</u>	<u>Estimated Monthly Volume</u>	<u>Charge Per Item</u>	<u>Monthly Service Charges</u>
<u>Accounts Payable Account</u>			
Account Maintenance	1	12.00	12.00
Checks Paid	360	0.10	36.00
Wire Transfers:			
Incoming		8.00	
Outgoing	2	10.00	20.00
Transfers Between Accounts	0	N/C	N/C
Stop Payments	1	10.00	10.00
Payee Positive Pay	2	75.00	150.00
Payee Positive Pay per Check	360	0.08	28.80
Payee Positive Pay – Exceptions	1	1.00	1.00
Online Check/Deposit Archiving	360	N/C	N/C
Statement Fee (Paper Only)		5.00	
Total Proposed Service		\$	257.80

<u>Bank Depository Services</u>	<u>Estimated Monthly Volume</u>	<u>Charge Per Item</u>	<u>Monthly Service Charges</u>
<u>Payroll Account</u>			
Account Maintenance	1	12.00	12.00
Checks Paid	83	0.10	8.30
Positive Pay	83	0.08	6.64
Wire Transfers:			
Incoming	3	8.00	24.00
Outgoing	0	10.00	10.00
ACH Transactions:			
ACH In	1	0.10	0.10
ACH Out	27	0.10	2.70
ACH Origination	845	0.10	84.50
Prenotes	5	N/C	N/C
Total Proposed Service		\$	148.24

Please indicate if there is no charge for a certain item by stating N/C. It is assumed by the Village that unless there is a specific charge listed in this section of the RFP, the service is without cost and will remain so for the term of the contract.

**VILLAGE OF HANOVER PARK
BANKING SERVICES PROPOSAL FORM**

**OTHER SERVICES CONTAINED IN THE RFP
EXHIBIT A-1**

Direct Debit of Utility Payments:

The Village issues approximately 11,000 utility bills each month and intends to offer a direct debit program to its customers. What experience does the Bank have with direct debit programs? What does the Bank expect the Village's participation rate (in terms of percent of total accounts) would be with such a program? Using that expected participation level, what bank fees would be incurred?

Hanover Park Community Bank can accept and originate NACHA formatted files for the collection of resident utility payments. Typical participation rate for a municipal direct debit program is 25% - 35%. There is an \$8.00 file transmission fee and a \$0.10 per originated item fee; using 30% as a target, 3,300 bills would be collected via ACH resulting on a monthly fee of approximately \$338.00.

Other Services:

<u>Bank Depository Services</u>	<u>Estimated Monthly Volume</u>	<u>Charge Per Item</u>	<u>Monthly Service Charges</u>
I. Credit Card Payment Processing			
Swiped			
MasterCard:			
Per Item Fee		Cost + \$0.10	N/A
Rate		Cost + 0.10%	N/A
Monthly Volume	\$22,500	Cost + \$0.10	\$22.50 + interchange rate
Average	\$75	Cost + 0.10%	\$0.075 + interchange rate
VISA:			
Per Item Fee		Cost + \$0.10	N/A
Rate		Cost + 0.10%	N/A
Monthly Volume	\$55,800	Cost + \$0.10	\$55.80 + interchange rate
Average	\$150	Cost + 0.10%	\$0.15 + interchange rate

Discover:

Per Item Fee		Cost + \$0.10	N/A
Discount Rate		Cost + 0.10%	N/A
Monthly Volume	\$68,000	Cost + \$0.10	\$68.00 + interchange rate
Average	\$200	Cost + 0.10%	\$0.20 + interchange rate

Debit Card:

Interchange Per Item Fee		At Cost	Interchange Cost
Monthly Volume	\$37,000	Cost + 0.10% + \$0.10	\$37.00 plus interchange rate
Average	\$25		
Cost per Deposit	260	\$0.10	\$26.00
Account Maintenance	420	N/A	N/A
Chargeback Fee	5		
Other Fees (Please identify)	See Attached		
Equipment Fees	2	\$10 monthly rental	\$20.00
Equipment Reprogramming Fees	2	N/C	N/C

II. Retail Lock Box

Lockbox Maintenance Fee	1	75.00	75.00
Per Item Processing Cost		0.21 exact matches	
Cost per Deposit		1.00	
Unprocessable Items		0.40	
File Transmission		Included in \$75.00	

*Detailed cost list on page 12 of proposal

III. Remote Deposit

Deposit Transmission Transactions *	18 2,300	1.00	18.00
Lease of Equipment/Mo.	1	40.00	40.00
File Storage/Viewing Capabilities			

*No transaction fee in addition to \$0.08 per item deposited

VILLAGE OF HANOVER PARK
BANKING SERVICES PROPOSAL FORM

OPTIONAL BANKING SERVICES
EXHIBIT A-2

<u>OPTION – DESCRIPTION</u>	<u>SERVICE</u>
I. PICKUP OF BANK DEPOSITS BY THE PROPOSER	Yes/ <input checked="" type="radio"/> No
II. E-LOCK BOX SERVICES	<input checked="" type="radio"/> Yes/No
III. OTHER BANKING SERVICES	<input checked="" type="radio"/> Yes/No

VILLAGE OF HANOVER PARK
BANKING SERVICES PROPOSAL FORM

CUSTOMER SERVICE REQUESTS
EXHIBIT A-3

<u>DESCRIPTION</u>	<u>RESPONSE</u>
I. ISSUANCE OF BANK CHECK OR CASHIER'S CHECK TO COMMUNITY SERVICE OFFICERS PER VILLAGE REQUEST	<u>Yes</u>
II. ALLOW DROP OFF OF COMMUTER LOT COIN AND CURRENCY FOR BANK COUNTING AND PROCESSING	<u>Yes</u>
III. LOCAL BRANCH WILL WORK WITH VILLAGE TO ACCOMMODATE THE VILLAGE UNIQUE NEEDS	<u>Yes</u>



ADAM CORTES
AVP - Branch Manager

VILLAGE OF HANOVER PARK
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CUSTOMER SERVICE REQUESTS
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II. ALLOW DROP OFF OF COMMUTER LOT COIN AND CURRENCY FOR BANK COUNTING AND PROCESSING	<u>yes</u>
III. LOCAL BRANCH WILL WORK WITH VILLAGE TO ACCOMMODATE THE VILLAGE UNIQUE NEEDS	<u>yes</u>

X 
PRESIDENT