



## Request for Proposal (RFP) for Association Banking Services

**Issuing Organization:** OASIS – Ontario Agencies Supporting Individuals with Special Needs

**Issue Date:** January 30, 2024

**Submission Deadline:** March 8, 2024 at 4:00 pm

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### I. Introduction

#### 1. Background Information

OASIS, the Ontario Agencies Supporting Individuals with Special Needs, is a member-based organization dedicated to fostering strong, viable, and accountable agencies that provide quality supports and services to individuals with intellectual and developmental disabilities (IDD) in Ontario. Its mission revolves around sharing ideas, information, and knowledge while engaging with government and other organizations on issues that affect its member agencies.

OASIS operates based on several core values, including diversity and equality, integrity and transparency, and leadership and excellence. These values guide its commitment to respecting the autonomy and philosophical positions of its members, conducting its work with transparency and non-partisanship, and continuously striving for leadership and excellence in serving its members.

Financially, OASIS relies on revenue generated from member dues and fees for programs and conferences, as well as corporate sponsorship. These financial resources are crucial for supporting the organization's various initiatives, including conferences, webinars, educational programs, and advocacy efforts on behalf of its member agencies.

As OASIS continues to evolve and transition into a governance-driven model with the recent appointment of CEO Dr. Robert Walsh, financial support from its members and corporate sponsors becomes increasingly important. This support allows OASIS to fulfill its mission of enhancing the capacity of member agencies, advocating for sector priorities, and providing valuable resources and opportunities to its diverse membership.

Overall, OASIS plays a vital role in strengthening the developmental services sector in Ontario, and its financial needs are essential to its continued success in serving its members and the broader community of individuals living with IDD.

## 2. Purpose of RFP

The purpose of this RFP for banking services is to identify a financial institution that can offer cost-effective, scalable, and flexible solutions tailored to OASIS' virtual organizational structure. By selecting the right banking partner, OASIS aims to optimize its financial resources, ensure efficient financial operations, and ultimately advance its mission of supporting individuals with special needs and their families in Ontario.

The RFP for banking services aims to:

- Identify a flexible and responsive banking partner.
- Ensure cost-effective solutions.
- Optimize financial resources.
- Direct funds towards member and sector improvements.

## 3. Timeline

RFP Development (January 30<sup>th</sup> – May 23<sup>rd</sup>, 2024)

- Prepare the RFP document, including all necessary details and requirements.

RFP Release (January 30<sup>th</sup>)

- Publish the RFP and distribute it to potential financial institutions.

Response Period (February 1<sup>st</sup> – March 8<sup>th</sup>)

- Allow financial institutions six weeks to prepare and submit their responses.

Initial Review (March 11<sup>th</sup> – 29<sup>th</sup>)

- Begin the initial review of received proposals.

Treasurer and Audit & Finance Committee Review (April 8<sup>th</sup> to May 3<sup>rd</sup>)

- Present the shortlisted proposals to the Treasurer and Audit & Finance Committee at their monthly meeting for evaluation.

Final Evaluation (May 6 – May 17<sup>th</sup>)

- Allow two additional weeks for the final evaluation and comparison of proposals.

Notification of Selection (May 23<sup>rd</sup>)

- Notify the selected financial institution.

## II. General Requirements

### 4. Account Integration with QuickBooks Online

- Requirement of seamless integration with QuickBooks Pro (Online) for easy accounting.

### 5. Corporate Credit Cards

- Requirement for 4 corporate credit cards with pooled limit linked to the bank account that syncs with QuickBooks Pro and allows flexibility for client to manage the cards.
- Bank to stipulate fees, charges, penalties and Credit limit(s).

### 6. Interest-Bearing Account

- Requirement for interest-bearing accounts for surplus balances.

### 7. Investment Options

- Require investment options for reserves and dedicated funds.

### 8. Online Transactions and E-commerce

- Require ability to receive client/member payments with processing through direct transfer and all credit cards for conferences and product sales.

### 9. Signature Card Updates

- Describe the process requirements for updating signing officers' information, considering the geographic spread and annual changes to the Officers of the Corporation.

### 10. Electronic Transactions

- We require the ability to conduct all business transactions electronically, eliminating the need for paper checks and physical deposits.

### 11. Check Deposit via Mobile App

- Require the ability to deposit checks using a mobile app with photo capture functionality.

### 12. Two Signing Officers and Rule-Based Transactions

- We have rules for dual signatures and which signatures are required for approval and release of funds. Outline the functionality that allows for rules for payment to be followed at specific limits and for specific accounts.

### 13. Customer Service

- We are a small virtual “work from anywhere” organization with the CEO playing a hands on role in the accounting processes. As such, responsive and helpful customer service available 24/7 is important.

#### 14. Security

- Given that we work from anywhere, and we engage volunteers (officer of the corporation) in our financial processes, we require robust security measures to protect the association's financial assets.

### III. Proposal Submission Guidelines

#### 15. Proposal Format

- A checklist of our general requirements should be submitted with a column explaining if you can meet the requirement (or not) and also how you can meet it (and any fees associated with those options).

#### 16. Evaluation Criteria

- OASIS will be evaluating responses based on financial institutions that offer the best product at an affordable price.

#### 17. Vendor Qualifications

- Please outline your experience supporting small, provincial associations working in social services and two references from similar clients.

### IV. Proposal Submission

#### 18. Submission Deadline

- March 8<sup>th</sup>, 2024 at 4:00 pm. E.T.

#### 19. Contact Information

- For further information, please contact:  
Robert Walsh, CEO  
[robertwalsh@contact.oasonline.ca](mailto:robertwalsh@contact.oasonline.ca)  
289.815.5833

#### 20. Confidentiality

- All submissions will be kept confidential within the evaluation committee.

### V. Selection Process

#### 21. Evaluation Committee

- Staff will be involved in the initial evaluation, creating the comparison tables and checking proposals against our requirements.
- The Finance and Audit Committee will be involved in evaluating and making recommendations from the short listed vendors.

## **22. Interviews or Presentations**

- An interview or presentation may be required from shortlisted vendors.

## **23. Contract Negotiation**

- Once a vendor has been selected the CEO will negotiate the contract with the selected vendor.

## **VI. Conclusion**

### **24. Disclaimers**

- OASIS is a registered NPO in good standing in Ontario.
- OASIS has tax-exempt status from Canada Revenue Agency (CRA) and is in compliance with all CRA regulations for not-for-profits registered in Ontario.
- OASIS has a conflict of interest policy that requires bidders to disclose any potential conflicts.
- The governing law of Ontario will apply to any contract and any legal disputes will be resolved in Ontario.

### **25. Other Documents (publicly available at [www.oasonline.ca](http://www.oasonline.ca))**

- 2021/2022 Annual Statements
- 2022/2023 Annual Statements
- 2022/2023 Annual Report