



5/1/2019

Sheila Minor, Director of Finance  
City of Colonial Heights  
P.O. Box 3401  
201 James Avenue - 2<sup>nd</sup> Floor  
Colonial Heights, VA 23834

RE: Request for Proposals #19-050102-1088 - Banking Service Proposal

Dear Ms. Minor:

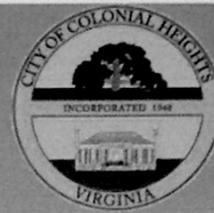
In response to the Request for Proposal, SunTrust Bank is pleased to provide our proposal for banking services to the City of Colonial Heights. The services proposed provide the City of Colonial Heights with comprehensive banking solutions designed to meet your needs, while streamlining tasks and maximizing efficiencies. We believe that you will find our combination of services, quality and local decision making an attractive value. As the City of Colonial Heights' banking service provider since 2014, we look forward to continuing to provide the City of Colonial Heights with a suite of banking solutions. SunTrust Bank recognizes your desire to partner with a client-focused and highly qualified financial institution. Our overall philosophy embraces the goal of continuing to provide you with unparalleled operational and service excellence.

SunTrust has a significant presence, commitment and economic impact in the State of Virginia. SunTrust Bank, Inc. is uniquely positioned and empowered with local decision-making capabilities to include Phillip Avant, Central Virginia Market President and Dan O'Neill, the President and CEO for the Mid Atlantic, who are both located at the downtown SunTrust offices within the City of Richmond.

### **Service-Oriented and Responsive Relationship Team**

**Client First and One Team Approach:** SunTrust understands the City's priority for proficient and dependable financial partners. The SunTrust Client First and One Team Approach are to listen first and build relationships based on our clients' short and long-term goals and needs. We then deliver our tailored solutions by one integrated team collaborating for the benefit of our clients.

**Renowned Government Expertise:** The SunTrust Government Banking Team focuses on serving the banking needs of municipalities throughout the Commonwealth of Virginia and client relationships nationwide. Led by local and highly experienced bankers, a team of dedicated risk managers and treasury solution officers deliver a world class banking platform.



## Competitive Pricing

**Banking Services:** SunTrust is proposing a Public Funds Advantage NOW account that will earn 1.35% Earnings Credit Rate and 1.35% Interest rate, which will also serve as the floor rates for the term of the contract. The City can leverage balances to offset service charges with excess balances earning interest from one account. In light of the rising rate environment, the City can request an annual review of rates to ensure rates remain competitive. If such review is requested, SunTrust can adjust rates accordingly based on market conditions. SunTrust does not assess reserve requirements or a Deposit Assessment for Public Funds accounts; therefore all of the City's balances are maximized. We understand that moving banks can be challenging and costly. In our position as the incumbent bank we want to ensure we remain the bank of choice through our advisory model, pricing and services.

We are well aware that the RFP process is an excellent opportunity to determine the strongest banking services partner for the City of Colonial Heights. We understand that establishing banking services is a major task, and is not taken lightly. We also understand that the City of Colonial Heights is faced with mandates to service a growing population. With our market-leading technology, our singular dedication to government clients, and our customized implementation processes, we believe our proposal will provide you with the best choice for a forward reaching banking services partner.

Thank you for your consideration of SunTrust Bank during the review process and we look forward to the next steps and the opportunity to deepen our partnership in the future. As your financial services partner, we value our long history as your trusted advisor and will continue to provide the City of Colonial Heights with quality services.

Sincerely,

Simeon C. Harris  
Senior Vice President

Donna Smith Barksdale  
First Vice President

By signing this Proposal, I have made all the certifications required in the Request for Unsealed Proposals, to the best of my personal knowledge and belief, without investigation.