



CML Banking RFP Questions

Q: We do not currently offer credit cards but are in process of adding the service. We hope to have this in place by May/June. Would this part prevent us from moving forward on the proposal?

A: No, this will not prevent you from moving forward on the proposal. It may put your proposal for our general operating account (should you submit for this account type) at a competitive disadvantage since our credit card use is tied to this account type, but it is not disqualifying. It should not affect any proposals you submit for our restricted fund and/or capital campaign accounts.

Q: Do you need your credit card processing to still integrate with Blackbaud?

A: Yes. Currently, we use Blackbaud's Altru product for processing credit card payments.

Q: Blackbaud can work with multiple gateways and will sometimes allow vendors to integrate. What gateway is currently being used to integrate the card processing within Blackbaud, and will Blackbaud permit The Children's Museum to choose their own merchant services provider?

A: Currently, we use Blackbaud's Altru product to integrate credit card processing and initiate regular transfers of processed payments into our general operating account. We have not approached Blackbaud at this time about choosing our own merchant services provider, but are willing to do if a proposal for making such a switch makes economic sense for CML.

Q: Are you willing to provide 2-3 months of current merchant statements?

A: Yes. Please email mike@explorecml.org with the contact details for the appropriate person in your organization to receive this information.

Q: Does Bill.com process your invoices. If yes, how many invoices do you receive monthly, on average?

A: We currently use Bill.com as a repository for invoices, but those invoices are processed and paid by CML staff. On average, we receive 10-15 invoices per month through Bill.com.

Q: Do you utilize fraud protection services; positive pay and/or ACH Debit Filter?

A: Not at this time.

Q: How many employees have cards?

A: We will need cards for five employees.

Q: Do employees submit monthly card expense reports through current portal?

A: No. Employees submit receipts and paid invoices for processing by CML's finance department.

Q: If yes to the above, do you utilize GL Mapping

A: N/A

Q: Please clarify which accounts need a separate response

- **Operating Account**
 - **Merchant Service**
 - **Commercial Credit Card**
- **Money Market Reserve, please provide December 31, 2022, bank statement for all money market accounts, excluding the two below we already have.**
 - **PNC Money Market Account**
 - **Pinnacle Bank Money Market Account**
- **Capital Campaign Account, please provide December 31, 2022, bank statement for all money market accounts.**
 - **Do you have an investment policy? If yes, would you please provide us a copy.**

A: We are seeking responses that will address our desire to have three separate accounts: a general operating account (currently in existence), a capital campaign account (not currently in existence in this format), and an other restricted funds account (not currently in existence in this format). As part of the RFP, we provided 12 months of general operating account statements. The current money market accounts were not set up as part of the structure we are seeking. The December 31, 2022 balance in our ServisFirst money market account is \$61,194.61, and in our First Horizon account (which housed our PPP loan) the balance is \$6,067.00. Total cash on hand at December 31 was \$1.13MM, of which \$761K was unrestricted. CML does not have an investment policy at this time.

Q: For the RFP are you requesting an exact merchant proposal with pricing? If so we would need two months of merchant statements from the Blackbaud/Altru account to be able to appropriately analyze merchant volume and cost. This will allow us to propose exact figures for that piece.

A: No, we do not need exact pricing. We would like to see your tiered cost structure (e.g., the percentage and flat rate) based on volume.

Q: What version of QuickBooks are you using, and is it a desktop or online version?

A: CML currently uses the most current version of QuickBooks online.

Q: Please clarify the use of ACH origination. Are you initiating collections or payments, and are these to individuals or companies?

A: CML currently uses ACH origination to make vendor payments to businesses and direct deposit of payroll for employees.

Q: Please clarify the use of the Cash Flow Insight service and what features/functionality it provides to CML.

A: CML used Cash Flow Insight to manage payments primarily to recurring vendors.

Q: Please provide average collected balances for the Capital Campaign account and Restricted Funds account. Are these accounts interest-bearing?

A: CML does not currently have separate accounts designed to meet these requirements. The initial balances for these accounts will be as follows:

- Capital Campaign: \$196,871.45
- Other Restricted Funds: \$175,000.00

Q: Do you deposit at the branch or through a remote deposit scanner? If you use remote deposit, what make/model of scanner are you using?

A: CML currently makes deposits at a local branch. While the deposits are primarily checks, we deposit cash regularly due to the nature of our admissions.

Q: On page 2 of the RFP, you request information on reverse wires for recurring expenses. Can you clarify your needs in this area? Would you be open to using ACH for vendor payments/recurring expenses?

A: Our payroll vendor has requested that we utilize reverse wires to fund our bi-weekly payroll. We are open to using ACH for most recurring expenses and vendor payments but do not anticipate using ACH for payroll services.

Q: What is the annual processing volume and average ticket for CML?

A: CML's annual processing volume for merchant services is approximately \$625,000. Excluding a small number of larger charitable contributions that are processed via credit card, our average ticket is less than \$80.00.

Q: Are you willing to provide 3 months of recent Merchant Services statements?

A: Yes. Please email mike@explorecml.org with the contact details for the appropriate person in your organization to receive this information.

Q: Blackbaud is a proprietary system, is CML willing to process transactions through another solution?

A: CML will consider other options as part of a comprehensive proposal for providing robust, cost-effective banking management services.

Q: Does this RFP request include the processing needs for both in-person sales and online sales?

A: Yes.

Q: What is the average monthly or annual spend on your current card program?

A: The average monthly spend on CML's current credit card program is \$17,000.

Q: What is the current cycle period and payment terms?

A: CML's current cycle period is typically 26-27 days. As a matter of policy and practice, CML pays its entire credit card balance each cycle to avoid interest and finance charges.

Q: What is the limit on your existing card program?

A: \$60,000.00

Q: How are cardholders currently coding and submitting their transactions/ statements? Receipts?

A: Cardholders deface their invoices and receipts with the appropriate QuickBooks class and category information and submit them to CML's finance department.

Q: How is the card transaction data being uploaded into your accounting system?

A: Transactions are introduced through synchronization between CML's bank and its QuickBooks account.

Q: Do you currently pay vendors (one time or recurring) with a card? If so, do you use a single usage virtual card for these payments?

A: CML pays a small number of vendors this way as recurring transactions. We do not use a virtual card for these payments currently.

Q: Could you provide the last two years of financial statements and interim financial statements?

A: Yes. Please email mike@explorecml.org with the contact details for the appropriate person in your organization to receive this information.

Q: Who is your current Merchant Services provider?

A: CML currently uses Blackbaud's Altru product for this service.

Q: Can you send us at least 3 of your monthly merchant statements to enable us to complete an accurate services and fee proposal?

A: Yes. Please email mike@explorecml.org with the contact details for the appropriate person in your organization to receive this information.

Q: Can you provide additional information on how you currently manage these capital campaign accounts? Do you have statements for these accounts that you could provide? Are they FDIC insured, collateralized or any brokerage investments vehicles?

A: CML does not currently have separate accounts designed to meet these requirements. The initial balances for these accounts will be as follows:

- Capital Campaign: \$196,871.45
- Other Restricted Funds: \$175,000.00

Q: Can you provide us with 3 months of your current credit card statements?

A: Yes. Please email mike@explorecml.org with the contact details for the appropriate person in your organization to receive this information.

Q: What is the total dollar limit amount for the credit cards?

A: \$60,000.00.

Q: How many card holders does the organization have?

A: We will need cards for five employees.

Q: Are the cards self-administered online by CML (cancel, issue, set limits, etc.)?

A: No.

Q: Is CML utilizing Bill.com directly through that vendor and their website or is CML using PNC Bank's antiquated Cash Flow Insight (CFI) tool which uses Bill.com's services underpinning PNC's CFI web interface?

A: CML uses the BillPay service through the financial institution that currently houses our general operating account.

Q: If PNC CFI is currently being utilized, is this the only service CML is using to send and invoice ACH transactions?

A: The BillPay service is the only service CML uses for ACH transactions.

Q: Is CML using PNC's Pinnacle or Pinnacle Express Treasury Management software or website to send or invoice ACH or wire transactions?

A: No.