

**THE BOARD OF TRUSTEES OF BAY MEDICAL CENTER
REQUEST FOR PROPOSALS
FOR PERMANENT WORK FUNDS ACCOUNTS AND ESCROW SERVICES
CLOSING DATE: March 26, 2020 – 1:30 p.m. CST**

The Board of Trustees of Bay Medical Center, a special health care district in Panama City, Florida, (the “**District**”) is soliciting proposals from qualified financial institutions to provide one or more depository accounts to accept, receive, hold, and disburse permanent work funds received from the Florida Department of Emergency Management (“**FDEM**”) as Federal Emergency Management Agency (“**FEMA**”) grants (the “**Permanent Work Funds**”) to reimburse the District for repairs for damages to its health care facilities resulting from Hurricane Michael. The District may need two accounts. The first will be an account that will hold funds transferred from the District’s Reimbursement Funds account to reimburse the District for approved repair projects and will be subject to an escrow agreement between the District and the District’s financing partner, Ascension Florida, Inc. (“**Ascension**”) (the “**Permanent Work Account**”). The second will be a separate account to hold funds used to pay for the permanent work and may be subject to a separate agreement with Ascension (the “**Construction Account**”). The account or accounts will be awarded to the financial institution(s) with the highest ranked proposal for each account based primarily on overall cost, terms, and convenience which is most favorable to the District in the District’s sole discretion. The District reserves the right to reject any or all bids to waive any irregularity or informality in any proposal.

The Permanent Work Account and Construction Account (collectively, the “**Accounts**”) will be temporary accounts, segregated from all other District accounts, and will only accept, receive, hold, and disburse funds for repairs to the District’s health care facilities. The Accounts must comply with state and federal requirements for permanent funding grant accounts and Florida law for holding public funds. The financial institution(s) issuing each Account must be licensed and authorized to do business in the State of Florida. The balance in the Accounts are not expected to exceed \$75 million dollars at any one time, but funds will be flowing into and out of the Accounts to pay for repairs, repay loans associated with the repairs, and to reimburse the District. The Accounts will be closed once the repairs are complete and District is fully reimbursed to the extent provided by law by FDEM and FEMA.

The District’s general counsel, in consultation with Ascension representatives, will prepare the escrow agreements and review other account documents, which must be fully compliant with all federal and state grant requirements and Florida law.

The District is requesting proposals be submitted no later than **Thursday, March 26, 2020 at 1:30 p.m. CST** to the following email address: Dmorgan@bayhealthfoundation.com with a copy to Karen Thomason at kthomason@bayhealthfoundation.com. Each proposal shall specifically name which Account the proposal is for and include the following for each Account: (i) the interest rate(s) payable on the account (if any); (ii) any fees associated with the accounts or escrow agreement; (iii) a description of any existing or prior relationship with the District or Ascension, (iv) any other terms or conditions required by the proposer, (v) Florida or federal licensure information and proof of authorization to do business in the state of Florida, and (vi) a point of contact available to discuss the proposal and any questions the District may have on the afternoon of March 26, 2020, as needed. In addition, all interest rate or fee adjustment provisions must be specifically outlined in the proposal if required by the proposer. Any inquiries or requests concerning clarification or solicitation for additional information shall be submitted to Dan Morgan, Special Projects, at: Dmorgan@bayhealthfoundation.com / (850) 818-0564. Following review of the proposals, the District may engage in individual discussions and negotiations with one or more institutions that submit proposals. It is anticipated that the Board of Trustees will consider these proposals at its meeting on March 31, 2020, and the accounts will be opened soon thereafter.