Banking Services RFP
Last updated June 18, 2025

1. **Question submitted**: Can we obtain a Vendor List with Spend amounts?
   Response from Golden LEAF: Golden LEAF does not currently use this process.

2. **Question submitted**: What are the spend amounts for paying vendors?
   Response from Golden LEAF: Golden LEAF does not currently use this process.

3. **Question submitted**: What are the spend amounts for travel cards?
   Response from Golden LEAF: Varying levels from $5k to $12k.

4. **Question submitted**: How many travelers do you have?
   Response from Golden LEAF: We have 5 cards.

5. **Question submitted**: What accounting software are you using?
   Response from Golden LEAF: Quickbooks

6. **Question submitted**: Are you using third party software for an expense management tool such as Concur?
   Response from Golden LEAF: No

7. **Question submitted**: What is your process for paying vendors now?
   Response from Golden LEAF: Invoices through Quickbooks and NACHA file software for batch upload to bank.

8. **Question submitted**: What kind of rebate are you receiving now with your card program?
   Response from Golden LEAF: 1 point for every dollar spent – usually redeemed for 1% cashback.

9. **Question submitted**: Average incoming and outgoing wire number per month?
   Response from Golden LEAF: 3 incoming wires and less than 1 outgoing wire.

10. **Question submitted**: Do you have the need to send wires in foreign currency?
    Response from Golden LEAF: No, we do not have a need to send wires in foreign currency.

11. **Question submitted**: ACH Origination – Do you upload a file for processing?
    Response from Golden LEAF: Yes, we upload a file for processing. Typically, one file per week.

12. **Question submitted**: Please provide a copy of the domestic stock fund statement or let us know which funds specifically would be securing the line of credit?

Response from Golden LEAF: We currently utilize a separately managed account of large cap equities (e.g., S&P 500 companies) custodied at our custodian bank. There would be a tri-party agreement.

13. **Question submitted**: Please provide more clarification around the accordion for the line of credit? What would the total maximum commitment amount be? Are you looking for us to propose a $25MM to $50MM line of credit?
    Response from Golden LEAF: For standardization purposes, we are seeking proposals for a $25 million facility amount. We would also like an ability to draw down an additional $25 million as an accordion feature. So, a maximum of $50 million, if the line of credit and accordion feature were fully utilized.

14. **Question submitted**: For the card program, what is the limit you are expecting?
    Response from Golden LEAF: Our total current credit card limit is $50k**.**

15. **Question submitted**: Who do you currently utilize for your ERP system?
    Response from Golden LEAF: None

16. **Question submitted**: Are the balances and volumes referenced in the RFP related to the existing relationship at the grant account or the combined grant and operating accounts?
    Response from Golden LEAF: The balances and volumes are an average of both deposit accounts.

17. **Question submitted**: Does Golden LEAF have the ability to leverage bank sweep solutions where the investments will reside on the bank's balance sheet?
    Response from Golden LEAF: We do not anticipate utilizing bank sweep solutions where the investments will reside on the bank's balance sheet.

18. **Question submitted**: Can the operating account be linked with the grant account to maximize working cash capital and return?
    Response from Golden LEAF: There are no requirements for Golden LEAF to keep our current account structure.

19. **Question submitted**: In regards to ACH debit origination, what is an average total amount in dollars of daily batches?
    Response from Golden LEAF: We process weekly batches that fluctuate greatly from week to week and depending on whether they are operational or grant disbursements. $400-500k a week would be an approximate average of both.