



### **Banking Services RFP**

Last updated June 20, 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.

20. **Question submitted:** Please detail how the Revolving Line of Credit covers timing differences for funding grants and liquidating investments.

**Response from Golden LEAF:** The line of credit provides risk management by serving as an additional source of cash during times of elevated market volatility.

21. **Question submitted:** Please detail the Foundation's anticipated utilization of the Revolving Line of Credit in a given year.

**Response from Golden LEAF:** Golden LEAF tests its line of credit annually. Other usage will depend on a number of factors and cannot be anticipated.

22. **Question submitted:** Please detail the most likely scenario in which the Foundation would seek to exercise an accordion feature.

**Response from Golden LEAF:** The Foundation would seek to exercise an accordion feature if the base line of credit is inadequate to meet the Foundation's needs.