

REQUEST FOR PROPOSAL

RFP No. 25-03R



BANKING SERVICES (RE-BID)

RFP DUE DATE: THURSDAY, NOVEMBER 20, 2025 @ 2:00 PM (ET)

Jerrie Gunder, Senior Contract Specialist

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PROCUREMENT SERVICES

2831 Talleyrand Avenue, Jacksonville, Florida 32206

JAXPORT.com/procurement/active-solicitations

REQUEST FOR PROPOSAL NO. 25-03R

BANKING SERVICES (RE-BID) FOR THE JACKSONVILLE PORT AUTHORITY

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REQUESTS FOR DISTRIBUTION SHEETS

Copies of the Request for Proposal (RFP) distribution records may be requested by contacting Procurement Services.

SUBMISSION OF PROPOSALS

Proposals submitted electronically in advance of the time set for opening will be held in the Trimble Unity Construct (E-Builder) Bidding Portal until **2:00 PM (ET)**. Proposers are fully responsible for submittal of proposals. Reliance upon the computer system's reaction time is at proposer's risk. After the proposal due date/time has passed, the submit button will be disabled. **Late proposals will not be received or considered.**

PROPOSAL OPENING PROCEDURES

Depending on the type of project for which proposals are requested, the items read at the opening will vary. Sealed proposals are not public records subject to disclosure under the Florida Public Records Law until such time as the Jacksonville Port Authority provides notice of a decision or intended decision to award the contract or within thirty (30) days after opening, whichever is earlier (119.07 (3) (m), Florida Statutes). All parts of proposals, including exhibits, are subject to the Public Records Law, and a Proposer may not exclude any portion of the Proposal unless specifically exempted from disclosure by Florida Law. Exemption of financial statements applies only to required submittal for prequalification of bidders on public works projects.

REQUESTS FOR PROPOSALS RESULTS OR AWARD OF CONTRACT

Proposers desiring a copy of the unofficial tabulation sheet from Procurement Services, which will contain only the items considered necessary by JAXPORT, may request a copy be sent to them by facsimile or email, thirty (30) days after the proposal opening date. Proposers wishing to view proposals submitted, subject to the above Public Records requirements, must arrange an appointment by contacting Public Records at (904) 357-3091 or public.records@jaxport.com. If copies are requested, an appropriate charge will be assessed, and all copies will be made solely at the convenience of JAXPORT. All Proposers will be notified of the intent to award the contract after action by the Jacksonville Port Authority Awards Committee.

COMMUNICATION WITH JAXPORT DURING SOLICITATION PROCESS

Respondents to this solicitation or persons acting on their behalf may not contact, between the release of the solicitation and the end of the 72-hour period following the agency posting the notice of intended award, excluding Saturdays, Sundays, and state holidays, any JAXPORT employee concerning any aspect of this solicitation, except in writing to the procurement director or as provided in the solicitation documents. Violation of this provision may be grounds for rejecting a response.

REQUEST FOR PROPOSAL NO. 25-03R

**BANKING SERVICES (RE-BID)
FOR THE
JACKSONVILLE PORT AUTHORITY**

Proposals will be received by the Jacksonville Port Authority (JAXPORT) via Trimble Unity Construct (E-Builder) Electronic Bid Submission until **2:00 PM (ET)** on **THURSDAY, NOVEMBER 20, 2025**, at which time they will be opened publicly via ZOOM Meeting under **MEETING ID: 835 2538 5507** and **PASSCODE NO: 637564**.

All Proposals must be submitted in accordance with the Specifications of Proposal Number **25-03R**, which may be obtained from our website:

<https://www.jaxport.com/procurement/active-solicitations/>

**Jacksonville Port Authority
Procurement Services
(904) 357-3455**

ARTICLE I
INSTRUCTIONS TO PROPOSERS
BANKING SERVICES (RE-BID)

1.01 GENERAL INFORMATION

The Jacksonville Port Authority is soliciting proposals from “Qualified and Experienced Firms” interested in providing **BANKING SERVICES (RE-BID)** for the Jacksonville Port Authority (JAXPORT). JAXPORT will accept proposals from qualified proposers for Banking Services to include those services necessary to achieve its objective as outlined in this RFP.

1.02 RECEIPT AND OPENING OF PROPOSALS

JAXPORT will receive Proposals until **THURSDAY, NOVEMBER 20, 2025** at **2:00 PM (ET)** from companies licensed, qualified and interested in providing **BANKING SERVICES (RE-BID)**, as per specifications listed on this RFP. These proposals will be publicly opened via “ZOOM” at the stated time and date listed above.

ZOOM MEETING information:

Please join my meeting from your computer, tablet or smartphone.

<https://us02web.zoom.us/j/83525385507?pwd=gdmKhbjXIDItqdZDnetTo7xp2VaY7.1>

MEETING ID: 835 2538 5507

PASSCODE: 637564

1.03 DELIVERY OF PROPOSALS

Proposals and all required supplemental material listed in Article III (*items to be submitted with Proposal Form*) must be electronically submitted in **PDF format only** through Trimble Unity Construct (E-Builder). Proposal documents submitted through Email or Fax will not be accepted or considered. **JAXPORT no longer accepts any bid packages submitted by mail or hand delivery.** Please visit the JAXPORT’s website at www.jaxport.com for more information and updates.

The PDF file name should read **“RFP 25-03R”**. “How to Submit Your Bid Response in Trimble Unity Construct (E-Builder)” is provided as **“Attachment No. 2”**. Additional instructions on how to navigate in Trimble Unity Construct (E-Builder), click the below link to access the **“Bidders Portal Instructional Training Video”**:

<https://videos.trimble.com/construction/watch/kCSanAGnXaJoHgeQNz5mGe>

Bids must be submitted prior to 2:00 PM (ET), THURSDAY, NOVEMBER 20, 2025. The submit button in Trimble Unity Construct (E-Builder) will deactivate at exactly **2:00:00 PM (ET)** and you will not be permitted to submit your bid regardless of where you are in the process. *Please plan accordingly.*

It is the sole responsibility of the Proposer to have its Proposal submitted to JAXPORT as specified herein on or before the above date and time. For the purpose of the RFP, a proposal is considered delivered when confirmation of delivery is provided by Trimble Unity Construct (E-Builder) and all required documents have been uploaded. Proposers must ensure that its electronic submission in Trimble Unity Construct (E-Builder) can be assessed and viewed at the time of the proposal opening. JAXPORT will consider any file that cannot be immediately accessed and viewed at the time of the Bid Opening (including but not limited to, encrypted files, password protected files, or incompatible files) to be blank or incomplete, as context requires, and therefore, unacceptable. Bidders will not be permitted to unencrypt files, remove password protections, or resubmit documents after bid opening to make a file viewable if those documents are required with bid. All expenses for submitting Bids to JAXPORT are to be borne by the Bidder and will not be borne, charged to or reimbursed by JAXPORT in any manner or under any circumstance.

1.04 CONTRACT DOCUMENTS

The Contract Documents give the description of the work to be done under this Contract. The required qualifications of proposers, other technical information, applicable special conditions, term of the Contract and payment terms are also contained in these documents. The date, time and place of the receipt and opening of proposals are listed in Article 1.02 above.

1.05 EXAMINATION OF CONTRACT DOCUMENTS

The Proposer is required to carefully examine the sites of the work and the Contract documents. It will be assumed that the Proposer has investigated and is fully informed of the conditions, the character, and quality of work to be performed, any materials and equipment to be furnished, and of the requirements of the Contract documents.

1.06 OBLIGATION OF PROPOSERS

The Proposer must become fully aware of JAXPORT's requirements for the Contract. Failure to do so will not relieve a successful Proposer of its obligation to furnish the material, equipment and labor necessary to carry out the provisions of the Contract Documents and to complete the work at the prices proposed.

In addition, the Proposer will be held responsible for having examined the details of the proposed scope of work. The Proposer will use its personal knowledge and experience or professional advice as to the character of the proposed work and any other conditions surrounding and affecting the proposed work. The submittal of a Proposal will be construed as evidence that all Proposer obligations have been satisfied and no subsequent allowance will be made in this regard.

1.07 QUESTIONS & ADDENDUM

Any questions regarding this Request for Proposals (RFP) should be directed to **Jerrie Gunder, Senior Contract Specialist** and submitted either by email to Jerrie.Gunder@jaxport.com or submittal through Trimble Unity Construct (E-Builder). Answers to questions will be released on an Addendum directed to all known prospective proposers registered in the Trimble Unity Construct (E-Builder)s website and advertised on JAXPORT's website under Active Solicitations at <https://www.jaxport.com/procurement/>

The deadline for questions will be FRIDAY, NOVEMBER 7, 2025 by 9:00 AM (ET).

No interpretation of the meaning of the specifications or other Contract Documents, or corrections of any apparent ambiguity, inconsistency or error therein, will be made to any Proposer orally. Any request for such interpretations or corrections must be made in writing.

Any such request which is not received prior to the above deadline date for questions will not be considered. All such interpretations and supplemental instructions will be in the form of written Addendum to the Contract Documents, which if issued, will be e-mailed to all known prospective proposers. However, it is the responsibility of each Proposer, before submitting its Proposal, to contact Procurement Services at (904) 357-3455 to determine if any Addendum have been issued and to make such Addendum a part of its Proposal. Only the interpretation or correction so given by JAXPORT in writing will be binding, and prospective proposers are advised that only JAXPORT will give information concerning, or will explain or interpret the RFP Documents.

1.08 PREPARATION OF PROPOSAL

- A. Proposal will be submitted via Trimble Unity Construct (E-Builder) Electronic Bid Submission per the attached Proposal Form (Article III). All blank spaces must be complete and all the item fields acknowledged prior to submittal. Only the Proposal Form and applicable additional information should be submitted. **DO NOT SCAN AND SUBMIT ANY OTHER PORTIONS OF THE ORIGINAL JAXPORT PROPOSAL PACKAGE.**
- B. The uploaded Proposals shall contain **no more than twenty-five (25) pages** (excluding staff resumes, covers, required attachments and section separators). Text and figures shall be scanned/printed on 8½ by 11 paper only. Proposals should be prepared and uploaded in the order of the evaluation criteria detailed in Article IV, 4.05 and 4.06 of the RFP, and label each section according to the criteria.

- C. A list of all sub Proposers proposed that are an integral part of the proposal from a technical aspect must be included with detailed information as required in E below.
- D. Information included in a letter of transmittal may not be taken into consideration while reviewing proposals. Only specific project staff resumes (two (2) page limit) should be used. Resumes should not be included for staff that is not assigned to the project work.
- E. Clear statements of experience related to the scope of work should be included for the firm, its management and key staff members proposed. A list of references should also be included. The list of references must include a contact person, phone number, email address and a brief description of services performed.
- F. Included in the twenty-five (25) pages limitation, proposals must contain an Executive Summary of not more than three (3) pages that highlights each of the key areas of the proposal and that summarizes the Proposer's case as to why such proposal should be selected by JAXPORT. Emphasis should be on completeness and clarity of content and ease of locating responses to requested information.
- G. Any information thought to be relevant, but not applicable to the enumerated scope of services, should be uploaded as an Appendix to the Proposal. If publications "box copies" are supplied by a Proposer, the Proposal should include reference to a document number and/or page number of that Appendix material. Proposals not providing this reference will be considered to have no additional material to be considered during the evaluation process.
- H. Included in the twenty-five (25) pages limitation, the Proposer must submit an overall schedule of availability of personnel as such exists at that time. Any significant commitment of listed personnel which could conflict with their availability for this project should be clearly shown.
- I. An authorized representative shall sign the proposal. If an individual makes the Proposal, he or she must sign his or her name therein and state his or her address and the name and address of every other person interested in the Proposal as principal. If a firm or partnership makes the Proposal, the name and address of each member of the firm or partnership must be stated. If a corporation makes the Proposal, an authorized officer must sign the Proposal or agent, subscribing the name of the corporation with his or her own name and affixes the Corporate Seal. Such officer or agent must also state the name of the State, under which the corporation is chartered, and the names and business address of the President, Secretary and Treasurer. If applicable, also provide evidence of registration with the Secretary of State of the State of Florida for doing business in the State of Florida.
- J. Failure to submit all information requested will result in a proposal being considered "non-responsive," and therefore will be rejected.

1.09 RESPONSIBLE PROPOSER CRITERIA

In considering the responsibility of Proposers, JAXPORT will examine the following factors. Evaluation Criteria should be submitted in sufficient detail to allow proper evaluation of all proposals.

- A. Capabilities of the Proposer *(20 Points Maximum Score)*
- B. Current Workload *(5 Points Maximum Score)*
- C. Financial Responsibility *(20 Points Maximum Score)*
- D. Past Record of Experience and Professional Accomplishments *(20 Points Maximum Score)*
- E. Ability to Design an Approach and Work Plan *(15 Points Maximum Score)*
- F. Fees for Banking Services, Interest Earnings on QPD deposits, and Investment and Sweep options *(20 Points Maximum Score)*

In this regard, JAXPORT reserves the right to reject any and all Proposals and to waive any non-conformance in Proposals received, whenever such rejection or waiver is in the best interest of JAXPORT.

Failure to provide requested information listed above may result in the Proposer being ruled non-responsive.

1.10 WITHDRAWAL OF PROPOSAL

Any Proposal may be withdrawn in Trimble Unity Construct (E-Builder) until the date and time set above for opening of the Proposals. Any Proposal not so withdrawn will, upon opening, constitute an irrevocable offer for one hundred eighty (180) days (or until one or more of the Proposals have been duly accepted by JAXPORT, whichever is earlier) to provide JAXPORT the services set forth in the attached specifications. JAXPORT action on Proposal normally will be taken within sixty (60) days of opening; however, no guarantee or representation is made as to the time between the proposal opening and the subsequent JAXPORT action.

1.11 DISQUALIFICATIONS OF PROPOSERS

Any of the following causes may be considered sufficient for the disqualification of a Proposer and rejection of the Proposal:

- A. Submission of more than one Proposal for the same work by an individual, firm, partnership or corporation under the same or different names. If a company has more than one division, only one Proposal may be submitted for the company.
- B. Evidence of collusion among Proposers.
- C. Incomplete work for which the Proposer is committed by contract which, in the judgment of JAXPORT, might hinder or prevent the Proposer with complying with the requested scope of services under this Contract if awarded to such Proposer.
- D. Being in arrears on any existing agreement with JAXPORT or having defaulted on a previous contract with JAXPORT. For purposes of this section, corporations, partnerships or companies, or firms or other business entities created for the purpose of shielding any individual, firm, Partnership Corporation, or other business entity from the application of this provision may be considered for disqualification.
- E. Items 'C' and 'D' above will be considered by JAXPORT after the opening of Proposals, and, if found to apply to any Proposer, JAXPORT will notify the Proposer that its Proposal will not be considered for an award of the Contract. The Proposer has five (5) business days to appeal in writing this decision to JAXPORT Chief Executive Officer, via Procurement Services, and the decision of the Chief Executive Officer will be final.
- F. Failure to provide the notarized forms, if any, required in the Proposal documents, and any other requirements listed in Article III.
- G. Failure to disclose any disciplinary actions taken or pending against the firm within the past three (3) years.

Minor irregularities that do not materially affect the Proposal may be waived at the sole discretion of JAXPORT.

1.12 NON-WARRANTY OF RFP INFORMATION

Due care and diligence have been exercised in the preparation of this RFP and all information contained herein is believed to be substantially correct. However, the responsibility for determining the full extent of the exposures to risk and verification of all information herein shall rest solely with those making proposals. JAXPORT and its representatives shall not be responsible for any error or omission in the RFP.

1.13 CONTINGENCY FEES PROHIBITED

By submitting a proposal in response to this RFP, the Proposer warrants that it has not employed or retained a company or person, other than a bonafide employee or sub proposer, working in its employ, any fee, commission, percentage, gift or other consideration contingent upon or resulting from the award of making a contract with JAXPORT.

1.14 REJECTIONS OF IRREGULAR PROPOSALS

Proposals will be considered irregular and may be rejected if they show omissions, alterations of form, additions not called for, conditions, limitations, unauthorized alternate proposals or other irregularities of any kind. JAXPORT reserves the right to waive any non-conformance or irregularities of proposals, or to reject any or all proposals, in

whole or in part, whenever such non-conformance or irregularities are minor and such action is deemed to be in the best interest of JAXPORT.

In this regard, JAXPORT reserves the right to reject any and all Proposals, in whole or in part, and to waive any non-conformance or any other irregularities received in said proposal, to reject any and all request for proposals and to accept the proposal which in its judgment will be in the best interest of JAXPORT.

1.15 PUBLIC ENTITY CRIME

Pursuant to Chapter 287 of the Florida Statutes, Proposers are required to complete and submit with their proposals a Sworn Statement Pursuant to Section 287.133 (3) (a), Florida Statutes, on Public Entity Crimes. **Form PEC is provided as “Exhibit B”** for that purpose and must be included with the proposal form at the time proposals are submitted.

A person or affiliate placed on the convicted vendor list following a conviction for a public entity crime is prohibited from doing any of the following for a period of 36-months from the date of being placed on the convicted vendor list:

- Submitting a proposal on a contract to provide any goods or services to a public entity;
- Submitting a proposal on a contract with a public entity for the construction or repair of a public building or public work;
- Submitting proposals on leases of real property to a public entity;
- Being awarded or performing work as a Proposer, supplier, sub Proposer, or Proposer under a contract with any public entity; and
- Transacting business with any public entity in excess of Category Two threshold amount (\$35,000) provided in section 287.017 of the Florida Statutes.

1.16 DISCRIMINATORY VENDOR LIST

An entity or affiliate placed on the discriminatory vendor list pursuant to section 287.134 of the Florida Statutes may not:

- Submit a proposal on a contract to provide any goods or services to a public entity;
- Submit a proposal on a contract with a public entity for the construction or repair of a public building or public work;
- Submit proposals on leases of real property to a public entity;
- Be awarded or perform work as a contractor, supplier, subcontractor, or Contractor under a contract with any public entity; or
- Transact business with any public entity.
- To view a current list, visit:

http://www.dms.myflorida.com/business_operations/state_purchasing/vendor_information/convicted_suspended_discriminatory_complaints_vendor_lists

1.17 PROPOSERS REPRESENTATION AND AUTHORIZATION

In submitting a proposal, each Proposer understands, represents, and acknowledges the following (if the Proposer cannot certify to any of the following, the Proposer shall submit with its response a written explanation of why it cannot do so).

- The Proposer is not currently under suspension or debarment by the State or any other governmental authority.
- To the best of the knowledge of the person signing the proposal documents, the Proposer, its affiliates, subsidiaries, directors, officers, and employees are not currently under investigation by any governmental authority and have not in the last ten (10) years been convicted or found liable for any act prohibited by law in any jurisdiction, involving conspiracy or collusion with respect to bidding on any public contract.
- Proposer has not, within the last five (5) years, had a delinquent obligation to the State or any other governmental authority, including a claim for liquidated damages under any other contract.
- The proposal submission is made in good faith and not pursuant to any agreement or discussion with, or inducement from, any firm or person to submit a complementary or other noncompetitive response.

- The prices and amounts have been arrived at independently and without consultation, communication, or agreement with any other respondent or potential respondent; neither the prices nor amounts, actual or approximate, have been disclosed to any Proposer or potential Proposer, nor they will not be disclosed before the solicitation proposal opening.
- The Proposer has fully informed JAXPORT in writing of all convictions of the firm, its affiliates (as defined in section 287.133(1)(a) of the Florida Statutes), and all directors, officers, and employees of the firm and its affiliates for violation of state or federal antitrust laws with respect to a public contract for violation of any misrepresentation with respect to a public contract. This includes disclosure of the names of current employees who were convicted of contract crimes while in the employ of another company.
- The product(s) offered by the Proposer will conform to the specifications without exception.
- The Proposer has read and understands the Contract terms and conditions, and the submission is made in conformance with those terms and conditions.
- If an award is made to the Proposer, the Proposer agrees that it intends to be legally bound to the Contract that is formed with the JAXPORT.
- The Proposer has made a diligent inquiry of its employees and agents responsible for preparing, approving, or submitting the response, and has been advised by each of them that he or she has not participated in any communication, consultation, discussion, agreement, collusion, act or other conduct inconsistent with any of the statements and representations made in the response.
- The Proposer shall indemnify, defend, and hold harmless JAXPORT and its employees against any cost, damage, or expense which may be incurred or be caused by any error in the respondent's preparation of its proposal.
- All information provided by, and representations made by, the Proposer are material and important and will be relied upon by JAXPORT in awarding the Contract. Any misstatement shall be treated as fraudulent concealment from JAXPORT of the true facts relating to submission of the proposal. A misrepresentation shall be punishable under law, including, but not limited to, Chapter 817 of the Florida Statutes.
- That the Proposer has carefully examined the Scope of Services and that from his/her investigations has been satisfied as to the nature and location of the work, the kind and extent of the services needed for the performance of the work, the general and local conditions, all difficulties to be encountered, and all other items which in any way affect the work or its performance.
- That the Proposer is in full compliance with all Federal, State, and local laws and regulations and shall fully comply with the same during the entire term of the contract.

1.18 E-VERIFY PROGRAM FOR EMPLOYMENT VERIFICATION

Proposers are required to complete and submit with their proposals an E-Verify Acknowledgement and Acceptance Form. **Form is provided as "Exhibit C"**. The successful proposer agrees to utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the contractor during the term of this contract. Successful proposers must include in all subcontracts the requirement that subcontractors performing work or providing goods and services utilize the E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term. The successful proposer further agrees to maintain records of its participation and compliance and its subcontractor's participation and compliance with the provisions of the E-Verify program, and to make such records available to JAXPORT upon request. Failure to comply with this requirement will be considered a material breach of the contract.

1.19 NON-DISCRIMINATION PROVISIONS

The Proposer will have all state, county and local licenses and permits as may be required by law to perform the described services. The Proposer agrees to comply with all applicable Federal, State and local laws, including the Civil Rights Act 1964, as amended. The Equal Employment Opportunity Clause in Section 202 paragraph 1 through 7 of Executive Order 11246, as amended, relative to Equal Employment and the implementing Rules and Regulations of the Office of Federal Contract Compliance Programs are incorporated herein by specific reference. The Affirmative

Action Clause in Section 503 of the Rehabilitation Act of 1973, as amended, relative to Equal Opportunity for the disabled is incorporated herein by specific reference.

The Affirmative Action Clause in 38 USC Section 2-12 of the Vietnam Veterans' Readjustment Assistance Act of 1974, relative to Equal Employment Opportunity for the special disabled veteran and veterans of the Vietnam Era, is incorporated herein by specific reference.

1.20 PUBLIC MEETING REQUIREMENTS

JAXPORT is required to comply with Section 286.011 of the Florida Statutes. Therefore, Evaluation Committee meetings and meetings of the Awards Committee are required to be held in public with sufficient notice made of the time and date of the meeting. All notices of public meetings are posted in the lobby of the Jacksonville Port Authority, 2831 Talleyrand Avenue, Jacksonville, FL 32206 and on JAXPORT's website at www.jaxport.com.

1.21 PUBLIC RECORDS

In accordance with Section 119.0701, Florida Statutes, the Contractor shall:

- (a) Keep and maintain public records required by the JAXPORT to perform the services; and
- (b) Upon request from the JAXPORT's custodian of public records, provide the JAXPORT with a copy of the requested records or allow records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided for in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Contract term and following completion of this Contract if Contractor does not transfer the records to the JAXPORT; and
- (d) Upon completion of this Contract, transfer to the JAXPORT at no cost all public records in possession of Contractor or keep and maintain public records required by the JAXPORT to perform the service. If Contractor transfers all public records to the JAXPORT upon completion of this Contract, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Contractor keeps and maintains public records upon completion of this Contract, Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the JAXPORT upon request from either JAXPORT's custodian of public records in a format that is compatible with the JAXPORT's information technology systems.

The above requirements apply to a "Contractor" as defined in Section, 119.0701, Florida Statutes.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE JAXPORT'S CUSTODIAN OF PUBLIC RECORDS AT (904) 357-3091 public.records@jaxport.com; JACKSONVILLE PORT AUTHORITY, PUBLIC RECORDS REQUEST, 2831 TALLEYRAND AVENUE, JACKSONVILLE, FLORIDA 32206.

1.22 PROTEST PROCEDURES

Respondents shall file any protest regarding this RFP in writing, in accordance with JAXPORT's Protest Procedures promulgated on SOP-1215 Procurement Code for the Jacksonville Port Authority, available at <https://www.jaxport.com/procurement>

1.23 EX-PARTE COMMUNICATION PROHIBITED

JAXPORT believes that any ex-parte communication concerning the solicitation, evaluation, and selection process denies all firms submitting proposals fair, open, and impartial consideration. Adherence to procedures which ensure fairness is essential to the maintenance of public confidence in the value and soundness of the important process of public procurement of professional services. Therefore, during the solicitation, evaluation, and selection process, any ex-parte communication between a firm, its employees, agents, or representatives; and JAXPORT, its members, employees, agents, legal counsel, or representatives; other than JAXPORT's designated representative identified

herein, is strictly prohibited. Failure to observe this requirement shall result in rejection of a firm's proposal. For purposes of this section, the term "ex-parte communication" shall mean any oral or written communication relative to this solicitation, evaluation, and selection process, which occurs outside of an advertised public meeting, pursuant to Section 285.011, Florida Statutes.

This requirement shall not prohibit:

- A. Meetings called or requested by JAXPORT and attended by Proposers/Firms for the purpose of discussing this solicitation, evaluation, and selection process, including, but not limited to, substantive aspects of this RFP;
- B. The addressing of any elected or appointed governing authority of JAXPORT at public meetings advertised and conducted pursuant to, and in compliance with, Section 285.011, Florida Statutes;
- C. The filing and prosecution of a written protest to any proposed award to be made pursuant to this solicitation, evaluation, and selection process, which filing and prosecution shall give notice to all firms. Protest proceedings shall be limited to open public meetings with no ex-parte communication outside those meetings;
- D. Contacts with elected or appointed officials of JAXPORT.

1.24 EXECUTION OF THE CONTRACT

Within twenty (20) days after Notice of Award, the successful Proposer will furnish the required certificates of insurance and any other requirements and enter into a formal agreement with JAXPORT. Failure to execute the Agreement as provided in these documents within twenty (20) days from the date of Notice of Award may be just cause, unless such failure has been caused by JAXPORT, for JAXPORT to annul and void the award. Award may then be made to another Proposer, or the contract may be re-advertised, as in the best interest of both entities. No award will be binding upon JAXPORT until the agreement has been executed by all appropriate parties.

1.25 ARTICLE/SECTION HEADINGS

Article or Section headings offering herein are inserted for convenience only, or reference only, and will in no way be construed to be interpretation of the text of this RFP.

1.26 ORDER OF PRECEDENCE

In the event of any conflict between the provisions of the Contract, the provisions of JAXPORT'S Request for Proposal, referred and incorporated in the Contract, said provisions will be given preference in the following order: 1) Amendments to Contract; 2) Contract **25-03R**; 3) Addendum to Proposal; 4) JAXPORT'S Request for Proposal **25-03R**; and 5) Proposer's Proposal.

1.27 VENUE

The venue of any legal action brought by or filed against JAXPORT relating to any matter arising under this RFP will be exclusively in the appropriate court, sitting in Duval County, Florida that has jurisdiction over such legal action. This RFP will be governed by and interpreted under the laws of the State of Florida.

1.28 ENTIRE AGREEMENT

This RFP is the entire agreement of the Parties and the Parties are not bound by any stipulations, representations, agreements, or promises, oral or otherwise, not printed or inserted in this RFP. Proposer agrees that no representations have been made by JAXPORT to induce the Proposer to enter into this RFP other than as expressly stated in this RFP. This RFP can neither be changed orally, nor by any means other than by written amendments expressly referencing this RFP and signed by all Parties hereto.

1.29 TAX EXEMPT

JAXPORT is exempt from State of Florida sales tax. The tax-exempt number is 85-8012544323C-8.

ARTICLE II
GENERAL CONDITIONS
BANKING SERVICES (RE-BID)

2.01 DEFINITIONS

JAXPORT - The Jacksonville Port Authority.

PROPOSAL - The approved forms on which the Proposer is to submit, or has submitted, its charges for the work contemplated.

CONTRACT - The contract consists of the document labeled “Request for Proposal for **BANKING SERVICES (RE-BID)** for the Jacksonville Port Authority”, **RFP 25-03R** and any Addendum issued before the execution of the Contract; Proposer’s Proposal; and any Modification issued after execution of the Contract. A Modification is a written amendment to the Contract signed by both Parties. The order of precedence of contract documents will be as specified in Article 1.26.

CONTRACTING OFFICER - Designated JAXPORT individual who provides JAXPORT Inspector(s) with Contract information and monitors the administration of the Contract to ensure compliance with terms by both JAXPORT and the Proposer. The Contracting Officer is the only individual authorized to make Contract modifications. The Contracting Officer will be the Director of Procurement Services.

PROPOSER - Any individual, firm or corporation entering into a Contract to perform the Scope of Services for JAXPORT.

PROPOSER'S REPRESENTATIVE(S) - Individual(s) designated in writing by the Proposer at the time of contract award as the only individual(s) authorized to act for the Proposer in all matters, including change orders, modifications to contract terms, quoting of services and provision of estimates for additional services not stated in the scope of services.

2.02 SCOPE OF SERVICES

The work to be performed under this Contract is specified in Article IV, Scope of Services, with work to be performed as specified. JAXPORT, without invalidating the Contract, may order extra work or make changes by altering, adding to, or deducting from the work, and the Contract will be adjusted accordingly, based on a mutually agreed upon negotiated fee. Changes in the work and the contract fees may only be changed by prior written agreement executed by the parties with proper authorization to do so.

2.03 TERM OF CONTRACT

The term of the agreement for these services is intended to be for **an initial period of three (3) years, with three (3) additional, one (1) year renewal options** made at the sole discretion of JAXPORT. JAXPORT will award this contract to one (1) Proposer, who will be the designated Prime Proposer and who will be the single point of contact and will be fully responsible for providing **BANKING SERVICES (RE-BID)** to JAXPORT.

2.04 AWARD OF CONTRACT

This is an evaluated contract and JAXPORT intends to award a contract to one (1) Proposer receiving the *highest* number of points by submitting the most responsive and responsible proposal that, when evaluated, is deemed to be in the best interest of both entities. JAXPORT will be the sole judge of which proposal is ultimately determined to be in their best interest and its decision will be final. Only those proposals received in a timely manner from Proposers who can provide evidence that they are fully competent, have the requisite experience, organizational and financial capabilities will be considered. JAXPORT reserves the right to accept or reject any or all proposals. JAXPORT assumes no obligation or commitment to make an award to any person or firm submitting a proposal.

At the discretion of JAXPORT's Evaluation Committee, selected Proposers that are determined to be best qualified based upon the evaluation of written responses, may be invited to make presentations of their experience and approach prior to final selection. Such interviews or presentations will be scheduled at JAXPORT's convenience. JAXPORT will not be liable for any costs incurred in connection with such interviews and/or presentations. JAXPORT is not required to contact a Proposer to obtain additional information to evaluate the Proposal.

JAXPORT will make an award based on a Proposer's ability to meet both entities needs and requirements, based on the Responsible Proposer Criteria as shown in **Article 4.05**. Factors used to evaluate each Proposer's response, as well as the weight attributed to each of the factors will vary for each category and are listed in the **Evaluation Matrix - "Attachment No. 1."**

2.05 ESCALATION / DE-ESCALATION

All pricing submitted shall remain firm for the initial term period. Upon renewal (if applicable), a supplier may submit in writing a request for price escalation/de-escalation based on the average of the previous 12 months percentage of change as listed in the Purchase Price Index related to the industry represented or Consumer Price Index (whichever is appropriate as determine by JAXPORT). JAXPORT reserves the right to decline any price increase request or limit the percentage rate.

2.06 CERTIFICATION/PROPOSER QUALIFICATIONS

Proposer must be a qualified and licensed Firm and have current experience in providing the types of professional services required under this Request for Proposal (RFP). The Proposer must become fully aware of the technical specifications, failure to do so will not relieve a successful proposer of its obligation to provide JAXPORT's requirements for the contract at the price submitted and in accordance with all specifications, terms, conditions and the delivery stated on this RFP.

2.07 PAYMENT

- A. All invoices will reference the Contract No. **25-03R**. A copy will be emailed to:

accounts.payable@jaxport.com

or mailed to:

Jacksonville Port Authority
Attn: Accounts Payable
P.O. Box 3005
Jacksonville, FL 32206-3496

- B. Invoices will be processed following normal JAXPORT payment terms, which are **thirty (30) days net after receipt of an approved invoice or direct debit**. Special or early payments will not be authorized.
- C. **No payments will be made for per diem charges or travel expenses without prior approval of JAXPORT and in accordance with JAXPORT's Travel Procedures and Guidelines as per attached EXHIBIT D.** The Prime Proposer and any subcontractor must secure written approval from JAXPORT prior to any travel, if the Proposer intends to bill JAXPORT for these expenses.

2.08 RESPONSIBILITIES OF THE PROPOSER

- A. A post award conference, at JAXPORT, will be scheduled after the Contract is awarded, this is when the Proposer will be asked to furnish the certificates of insurance, copies of licenses and other items required by JAXPORT.
- B. The Proposer will provide services as described in the Contract upon receipt of Notification of Award issued by JAXPORT.

- C. The Proposer is responsible for product quality, timely delivery, and responsiveness as listed in Article IV – Scope of Services.
- D. The Proposer will remain liable for all damages to, or incurred by, JAXPORT caused by the Proposer's negligent performance of any of the services furnished under this Contract.
- E. The Proposer represents that it is an independent Proposer and not an employee of JAXPORT, nor are any of Proposer's employees performing services in furtherance of this Contract to be considered employees of JAXPORT. The Proposer is responsible for any federal or state taxes applicable to this Contract and for complying with the requirements of all federal and state laws about income tax withholding, unemployment insurance and other insurance applicable and necessary for its employees. Employees of the Proposer will not be eligible for any Federal Social Security, State Worker's Compensation or unemployment insurance under this Contract except as employees of the Proposer.
- F. The Proposer will designate in writing a qualified person(s) to act as its designated representative. The Proposer's Representatives(s) will have authority to act for the Proposer in all matters covered by this Contract.
- G. The Proposer will notify JAXPORT Contact in writing, prior to affecting a personnel change concerning the professional personnel assigned to the Contract. JAXPORT will have the right to reject any personnel assigned to perform work under this Contract.
- H. All personnel employed by the Proposer will be competent, trustworthy and properly trained. The Proposer and its employees will be required to comply with all the applicable regulations of JAXPORT.

2.09 RESPONSIBILITIES OF JAXPORT

- A. At the post award conference, JAXPORT will provide a list of personnel, with phone numbers, who are designated as JAXPORT representatives.
- B. JAXPORT will promptly notify the Proposer, or its designated representative(s), of any problem encountered during the Contract term and will arrange for a meeting to resolve issues.
- C. JAXPORT will provide timely processing of Proposer's invoices, if all the terms of the Contract have been met. In cases where Contract procedures were not followed, every attempt will be made to reach an agreement acceptable to both parties, but JAXPORT will not be liable for costs billed by the Proposer in violation of Contract terms.

2.10 INDEMNIFICATION

Any Contract resulting from this Request for Proposal will include the following provisions:

To the fullest extent permitted by law, the Proposer agrees to indemnify, defend and hold harmless JAXPORT, its officers, agents, volunteers, and employees from and against all claims, damages, losses, and expenses, including but not limited to all fees and charges of engineer(s), architect(s), attorney(s) and other professional(s), court costs, or other alternative dispute resolution costs arising out of, resulting from, or otherwise but for the performance or furnishing of Proposer's work or services under this Request for Proposal; provided that any such claim, damage, loss or expense is attributable to bodily injury, sickness, disease, death or personal injury, or property damage, including the loss of use or diminution in value resulting there from; but only to the extent caused in whole or in part by the actual or alleged negligent acts, errors, or omissions of Proposer, Proposer's Subcontractor(s) or anyone directly or indirectly employed or hired by Proposer, or anyone for whose acts Proposer may be liable. JAXPORT reserves the right, but not the obligation, to participate in defense without relieving Proposer of any obligation hereunder.

2.11 INSURANCE

Prior to commencing Work, Contractor shall furnish Owner, at its sole expense during the life of the contract, with Certificates of Insurance (COI), and copies of required Endorsements and Forms, executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements as set forth below.

Additional Insured Endorsement must be submitted with COI document.

Owner shall be included as an additional insured under the Commercial General Liability policy for on-going and completed operations.

Primary & Non-Contributory Endorsement must be submitted with COI document.

Contractors CGL coverage must be Primary and Non-Contributory.

Waiver of Subrogation is required for Workers Compensation, CGL, and Auto Liability.

Waiver of Subrogation Form must be submitted with COI document.

1. WORKERS' COMPENSATION/EMPLOYERS' LIABILITY

Part One – There shall be no maximum limit (other than as limited by the applicable statute) for liability imposed by the Florida Workers' Compensation Act, or any other coverage required by the contract documents, which are customarily insured under Part One of the standard Workers' Compensation Policy.

Part Two – The minimum amount of coverage required by the contract documents which are customarily insured under Part Two of the standard Workers' Compensation Policy shall be:

- \$100,000 (Each Accident)
- \$500,000 (Disease-Policy Limit)
- \$100,000 (Disease-Each Employee)

2. COMMERCIAL GENERAL LIABILITY

Commercial General Liability Policy with the following minimum limits:

General Aggregate	\$2,000,000
Products Completed & On-going Operations Aggregate	\$1,000,000
Personal and Advertising Injury, Each Occurrence	\$1,000,000
Bodily injury and Property Damage (each occurrence)	\$1,000,000

3. BUSINESS AUTO POLICY

Limit no less than \$1,000,000 per accident for bodily injury and property damage.

Covering any auto (code 1)

If contractor has no owned autos, hired (Code 8)

Non-owned autos (Code 9)

Failure of Contractor to maintain the required insurance shall constitute a default under this Agreement and, at Owner's option, shall allow Owner to terminate this Agreement.

4. UMBRELLA LIABILITY

\$1,000,000 per Occurrence; \$2,000,000 Aggregate

Minimum underlying coverages shall include Commercial General Liability, Automobile liability and Contractors Pollution Liability.

5. PROFESSIONAL LIABILITY

The Proposer's / Consultant's insurance shall be on a form acceptable to JPA, and shall cover the Proposer / Consultant for those sources of liability arising out of the rendering or failure to render professional services in the performance of this Agreement, including any hold harmless and/or indemnification agreement.

The minimum limits to be maintained by the Proposer / shall be \$1,000,000 per occurrence or claim, and \$1,000,000 in the aggregate. The Proposer / Consultant shall provide and maintain such professional liability insurance from the inception of its services, and until at least three (3) years after completion of all services required under this Agreement. Prior to commencement of services, the Proposer / Consultant shall provide to JPA a certificate or certificates of insurance, signed by an authorized representative of the insurer(s) evidencing the insurance coverage specified in the foregoing Articles and Sections. The required certificates shall not only name the types of policies provided, but shall also refer specifically to this Agreement and Article, and to the above paragraphs in accordance with which insurance is being furnished, and shall state that such insurance is provided as required by such paragraphs of this Agreement.

Cross-Liability Coverage: If Contractor's liability policies do not contain the standard ISO separation of insured's provision, or a substantially similar clause, they shall be endorsed to provide cross-liability coverage.

Sub-Contractor's Insurance: Contractor shall cause each subcontractor employed by Contractor to purchase and maintain insurance of the type specified in this agreement. When requested by Owner, Contractor shall furnish to Owner copies of certificates of insurance evidencing coverage for each subcontractor.

Failure of Contractor to maintain the required insurance shall constitute a default under this Agreement and, at Owner's option, shall allow Owner to terminate this Agreement.

Failure of Owner to demand such certificate or other evidence of full compliance with these insurance requirements, or failure of Owner to identify a deficiency from evidence that is provided, shall not be construed as a waiver of Contractor's obligation to maintain such insurance.

No Representation of Coverage Adequacy: By requiring the insurance as set out in this Agreement, Owner does not represent that coverage and limits will necessarily be adequate to protect Contractor, and such coverage and limits shall not be deemed as a limitation on Contractor's liability under the indemnities provided to Owner in this Subcontract.

If the Contractor/Consultant maintains broader coverage and/or higher limits than the minimums shown above, the Owner requires and shall be entitled to the broader coverage and/or the higher limits maintained by the contractor/consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the Owner.

2.12 PERMITS AND LICENSES

All licenses necessary to carry out the delivery will be secured and paid for by the Proposer and remain in effect throughout the duration of the Contract. If the Proposer allows unlicensed personnel to perform work on JAXPORT facilities, the Contract will be terminated immediately.

2.13 PERFORMANCE BOND REQUIREMENT – *Not Required*

2.14 TERMINATION FOR DEFAULT

If through any cause within the reasonable control of the successful Proposer/Firm, it shall fail to fulfill in a timely manner, or otherwise violate any of the covenants, agreements, or stipulations material to the Agreement, JAXPORT shall thereupon have the right to terminate the services then remaining to be performed by giving written notice to the successful Proposer of such termination which shall become effective upon receipt by the successful Proposer of the written termination notice.

In that event, JAXPORT shall compensate the successful Proposer in accordance with the Agreement for all services performed by the Proposer prior to termination, net of any costs incurred by JAXPORT as a consequence of the default.

Notwithstanding the above, the successful Proposer shall not be relieved of liability to JAXPORT for damages sustained by JAXPORT by virtue of any breach of the Agreement by the Proposer, and JAXPORT may reasonably withhold payments to the successful Proposer for the purposes of set off until such time as the exact amount of damages due to JAXPORT from the successful Proposer is determined.

2.15 TERMINATION FOR CONVENIENCE

JAXPORT may, for its convenience, terminate the services then remaining to be performed at any time without cause by giving written notice to successful Proposer of such termination, which shall become effective thirty (30) days following receipt by Proposer of such notice. In that event, all finished or unfinished documents and other materials shall be properly delivered to JAXPORT. If the Agreement is terminated by JAXPORT as provided in this section, JAXPORT shall compensate the successful Proposer in accordance with the Agreement for all services actually performed by the successful Proposer and reasonable direct costs of successful Proposer for assembling and delivering to JAXPORT all documents. No compensation shall be due to the successful Proposer for any profits that the successful Proposer expected to earn on the balance of the Agreement. Such payments shall be the total extent of JAXPORT's liability to the successful Proposer upon a termination as provided for in this section.

2.16 ASSIGNMENT

Due to the additional administrative burden placed on JAXPORT, the Proposer will not assign or otherwise transfer its rights under the Contract, without the express written consent of JAXPORT.

2.17 FORCE MAJEURE

- A. Performance of this RFP by both JAXPORT and the Proposer will be pursued with due diligence in all requirements hereof; however, neither JAXPORT nor the Proposer will be considered in default in the performance of its obligations under this RFP to the extent that such performance is prevented or delayed by causes not within the control of either Party and not foreseeable or, if foreseeable cannot be avoided by the exercise of reasonable care, including, but not limited to, acts of civil or military authority (including but not limited to courts or administrative agencies); acts of God; war; riot; insurrection; inability to secure approval, validation or sale of bonds; inability to obtain any required permits, licenses or zoning; blockades; embargoes; sabotage; epidemics; pandemics; endemics; fires; floods; strikes; lockouts; or collective bargaining. Upon any delay resulting from such cause the time for performance of each Party hereunder (including the payment of monies if such event prevents payment) will be extended for a period necessary to overcome the effect of such delays.
- B. In case of any delay or nonperformance caused by the above causes, the Party effected will promptly notify the other in writing of the nature, cause, date of commencement and the anticipated extent of such delay, and will indicate the extent, if any, to which it is anticipated that any delivery or completion dates will be affected by that.

2.18 NON-WAIVER

Failure by either Party to insist upon strict performance of any of the provisions of this RFP will not release either Party of any of its obligations under the RFP.

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**ARTICLE III
PROPOSAL FORM
BANKING SERVICES (RE-BID)**

PROPOSER'S NAME: _____

PRICES AND SERVICES CHART

Listed below is a summary of the average estimated monthly volumes for the various types of banking services that may be utilized by JAXPORT under this contract and for **Evaluation Purposes**. Volumes are estimated and not guaranteed as minimums or maximums. **Any modifications, exceptions, or objections contained within the proposal form shall be grounds for disqualification of proposal.**

ITEM NO.	BANKING SERVICES	ESTIMATED MONTHLY	UNIT COST	TOTAL ESTIMATED MONTHLY SERVICE CHARGE
1.	ACCT MAINTENANCE	4	\$	\$
2.	ACH FRAUD FILTER REVIEW MO BASE	4	\$	\$
3.	ACH FRAUD FILTER STOP MTHLYBASE	4	\$	\$
4.	DDA CHECKS PAID	362	\$	\$
5.	DEBITS POSTED	70	\$	\$
6.	ELECTRONIC CREDITS POSTED	208	\$	\$
7.	IFI MAINTENANCE PER PRODUCT	1	\$	\$
8.	LBX DOCUMENT SCANNED	47	\$	\$
9.	LBX IMAGE FILE PER IMAGE	47	\$	\$
10.	LBX VIRTUAL BASE	1	\$	\$
11.	LBX WHOLESALE BASE	1	\$	\$
12.	LBX WHOLESALE CHECKS PROCESSED	24	\$	\$
13.	MISCELLANEOUS CREDITS POSTED	22	\$	\$
14.	ONLINE PAYMENTS BASE FEE	1	\$	\$
15.	ONLINE PAYMENTS BATCH RELEASE	4	\$	\$
16.	PAYEE VALIDATION STANDARD-ITEM	362	\$	\$
17.	PREMIUM INFO RPTG BASE PER ACCT	4	\$	\$
18.	PYMT AUTH MAX CHECK MTHLY BASE	4	\$	\$
19.	RECOUPMENT MONTHLY IB	7,218	\$	\$
20.	REPORTING ITEMS LOADED	656	\$	\$
21.	STOP PAYMENT - ONLINE	6	\$	\$
22.	SWEEP MUTUAL FND MO BASE	3	\$	\$
23.	WHOLESALE LOCKBOX - DEPOSITED CHECK	22	\$	\$
24.	WIRE IN AND OUT	16	\$	\$
25.	WIRE IN DRAWDOWN RESPONSE-USA ACCT	2	\$	\$

A. Total Estimated Monthly Service Charge (Items 1 – 25)..... \$ _____

B. Annualized Estimated Cost of Monthly Services \$ _____

C. TOTAL PROPOSED ANNUAL COST OF SERVICES (Items A + B)... \$ _____

NOTE: The “Unit Cost” for all services listed above must be applied as a single cost only; a range of cost for “Unit Cost” and/or “Totals” will not be accepted or considered. Article III, Proposal Form, will be used to adequately compare and score 4.05 Evaluation Criteria, F. Fees for Banking Services and therefore must be completed in its entirety and in the requested format.

Failure to provide above information in requested format may result in rejection of proposal.

The following checklist is provided for convenience. The Proposer should carefully review the submittal requirements in the RFP and submit all information requested.

1. Proposal Form (*Article III, Page A3-1 to A3-3*)
2. Past Record of Experience and Professional Accomplishments;
3. Quotation of Rates, Fees or Charges and other Detailed Cost Proposal Breakdown Information;
4. Ability to Design and Approach and Work Plan;
5. Evidence of Financial Responsibility;
6. Proximity to the Project;
7. Current Work Load;
8. Additional Required Information (see **Article 4.05**)
9. Evidence that the Firm is Licensed to do Business in the State of Florida
10. Acknowledgement of Addenda (*if any*)
11. Conflict of Interest Certificate (Exhibit “A”)
12. Sworn Statement of Public Entity Crimes (Exhibit “B”)
13. E-Verify Compliance Form (Exhibit “C”)

PROPOSER’S CERTIFICATION

1) Certification and Representations of the Proposer

By signing and submitting a proposal, the Proposer certifies and represents as follows:

- A. That it has carefully examined all available records and conditions, including sites if applicable, and the requirements and specifications of these Contract Documents prior to submitting its Proposal. Where the Proposer visits sites, no work or other disturbance is to be performed while at the site without written permission by JAXPORT in advance of the site visit.
- B. That every aspect of its submitted Proposal, including the Contract Price, are based on its own knowledge and judgment of the conditions and hazards involved, and not upon any representation of JAXPORT. JAXPORT assumes no responsibility for any understanding or representation made by any of its representatives during or prior to execution of the Contract unless such understandings or representations are expressly stated in the Contract and the Contract expressly provides that JAXPORT assumes the responsibility.

- C. That the individual signing the proposal is a duly authorized agent or officer of the firm. Proposals submitted by a corporation must be executed in the corporate name by the President or Vice President. If an individual other than the President or Vice President signs the proposal, satisfactory evidence of authority to sign must be submitted with the proposal. If the proposal is submitted by a partnership, the proposal must be signed by a partner whose title must appear under the signature. If an individual other than a partner signs the proposal, satisfactory evidence of authority to sign must be submitted with the proposal. The corporation or partnership must be in active status at the Florida Division of Corporations at the time of submission of the proposal.
- D. That the firm maintains in active status any and all licenses, permits, certifications, insurance, bonds and other credentials including not limited to Contractor's license and occupational licenses necessary to perform the services. The Proposer also certifies that, upon the prospect of any change in the status of applicable licenses, permits, certifications, insurances, bonds or other credentials, the Proposer shall immediately notify JAXPORT of status change.
- E. That it read understands and will comply with Article 1.16, Public Entity Crime "Exhibit B" and Conflict of Interest Certificate "Exhibit A" of these instructions to Proposers.

PROPOSER'S ATTESTATION

Initials:_____ **Date:**_____ I hereby attest, as the Bidder's authorized agent, that Firm is not owned, an affiliate of, or substantially controlled or influenced by the government of a foreign country of concern as defined below.

Under Florida Statutes, JAXPORT, like all state agencies and local government entities, is prohibited from entering into any contract or agreement with a foreign country of concern, which has been defined as "the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic, including any agency of or any other entity of significant control of such foreign country of concern."

PROPOSER'S ACKNOWLEDGEMENT

I hereby acknowledge, as Proposer's authorized agent, that I have fully read and understand all terms and conditions as set forth in this Proposal, I have met the minimum requirements (**See Article IV, Paragraph 4.02**), and will fully comply with such terms and conditions.

Date: _____

Company Name: _____

Proposer is a (*check one*): _____ Corporation _____ Partnership _____ Individual

Authorized Agent's Name: _____

Authorized Agent's Signature: _____

Authorized Agent's Title: _____

Authorized Agent's Email Address: _____

Telephone Number: _____ Fax Number: _____

Federal Identification Number : _____

Remittance Address: _____

City: _____ State: _____ Zip Code: _____

Failure to provide above information may be grounds for rejection of Proposal.

**REQUEST FOR PROPOSAL 25-03R
BANKING SERVICES (RE-BID)**

NO PROPOSAL FORM

If your firm cannot submit a proposal at this time, please provide the information requested in the space provided below and return it to:

**Jacksonville Port Authority
Procurement Services
FAX: (904) 357-3077**

OR

Jerrie.Gunder@jaxport.com

We are unable to submit a proposal at this time due to the following reasons:

Name of Firm: _____

Signature: _____

Printed Name: _____

Title: _____

Telephone Number: _____ Email: _____

Address: _____

City: _____ State: _____ Zip Code: _____

ARTICLE IV
SCOPE OF SERVICES
BANKING SERVICES (RE-BID)

4.01 GENERAL OVERVIEW

The Jacksonville Port Authority (JAXPORT) is a full-service international trade seaport located in the Southeastern United States and is the global gateway to the State of Florida, the third most populous state in the nation.

JAXPORT owns, maintains and markets three cargo terminals, two intermodal rail terminals and one passenger cruise terminal along the St. Johns River.

JAXPORT and its maritime partners handle a variety of cargoes, including:

- containerized freight
- automobiles, recreational boats and construction equipment (roll-on roll-off or Ro/Ro)
- breakbulk commodities
- dry and liquid bulks and
- over-sized and specialty cargoes.

JAXPORT's three marine terminals handled more than 10 million tons of cargo in 2024, including 1.3 million TEUs (containers) – making Jacksonville the largest container handling port in Florida – and 500,000+ vehicles, ensuring JAXPORT's ranking as one of the top vehicle ports in the U.S.

JAXPORT features 22 container cranes, warehousing, Foreign Trade Zone status and intermodal connections enhanced through its two container rail yards. To help speed goods to market, shippers can take advantage of Jacksonville's location at the crossroads of three major railroads (CSX, Norfolk Southern and Florida East Coast Railway) and three interstate highways (I-95, I-10, and I-75).

Cargo activity through the Port of Jacksonville generates 207,000+ jobs in Florida and supports \$44 billion in annual economic output for the region and state.

JAXPORT's Vision

JAXPORT will be a global leader in diversified trade and supply chain solutions, focused on efficiency and fiscal integrity.

JAXPORT's Mission

Creating jobs and opportunity by offering the most competitive environment for the movement of cargo and people in a safe and secure workplace.

4.02 MINIMUM QUALIFICATIONS

- A minimum five (5) years of Banking Services
- A demonstrated knowledge of Banking Services being performed for Ports or other governmental entities with similar scope and size of JAXPORT.
- Must be an approved Qualified Public Depository ("QPD") in the state of Florida.

4.03 SCOPE OF SERVICES – GENERAL BANKING SERVICES

JAXPORT is interested in engaging the services of a qualified and experienced firm for Banking Services, which may include but are not limited to the following:

A. Banking Services - Day-to-Day Banking including disbursements, deposits, short-term investments, etc.

Establish demand deposit accounts as may be necessary to meet banking requirements of JAXPORT. JAXPORT may require various accounts for separation of funds, but will utilize one primary account as a concentration account for primary banking functions, including checking account, lock box, incoming and outgoing wires and ACH, etc.

Provide on-line balance reporting services for all JAXPORT's accounts. Available information should include; opening ledger, opening collected, closing ledger, closing collected, float, previous day debit and credit detail, ACH credit and debit detail, cleared checks, wire transfers, stops payments, etc.

After minimum concentration account balance requirements are met, if applicable, sweep any excess cash balances into an approved overnight or other investment vehicle.

Provide monthly activity statements and reports for all accounts. Statements must be sent by no later than the 5th business day of each month following statement cutoff date. Electronic or online statements are preferred.

Provide lockbox collection services.

B. On-line Treasury Management - Including wire transfers, ACH transactions, reporting, disbursement verification, stop payments, dual controls for wire execution and approval, etc. with mobile and/or remote capability. Please describe features on your On-line treasury management system (or equivalent).

4.04 PROPOSER'S RESPONSIBILITY FOR ADDRESSING EVALUATION CRITERIA

Proposers should be aware that the proposal will be evaluated in accordance with the criteria prescribed herein and accordingly would be advised to structure their proposal in a manner to properly address each factor of the Evaluation Criteria and include all additional information or attachments properly identified as to its relationship to any items.

A. Evaluation Criteria - The Evaluation Committee shall determine qualifications, interest and availability by reviewing the written responses received, and, when deemed necessary, by conducting formal interviews of selected Proposers that are determined to be best qualified based upon the evaluation of written responses.

B. Cover Letter (1-2 pages) -The cover letter must include the following information:

1. Legal name of the Proposer
2. Primary location (Physical business address)
3. Telephone number, Fax number and e-mail address
4. Name of contact person
5. Authorized signature of contact person

C. Biography of the Firm and/or Consultant(s) – Proposals must contain a biography of the firm and consultant(s) expected to perform services for JAXPORT in sufficient detail to allow a reasonable evaluation of the relative capability of respondents to serve the particular needs of JAXPORT. Proposals must identify the Primary Consultant to be assigned to the JAXPORT contract.

If the Proposer intends to use the services of any other organization to perform any of the services identified in this RFP, then the Proposer must submit the required information for each and every such organization or person, as applicable, with and as part of the proposal. Each such informational sheet shall identify, at the top of the front page, the role of the organization or person. Also, include a brief statement as to the need for and benefit to JAXPORT of using these additional or specialized services.

4.05 EVALUATION CRITERIA

A. Capabilities of the Proposer (20 Points Maximum Score)

The application of this criterion shall include an assessment of the general capabilities of the firm or individuals that will be engaged in the project. The Proposer must qualify as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. Qualities and indicators that should receive consideration should generally include the various professional, technical and educational achievements and registrations of the firm and individuals; the size, facilities, equipment, diversification, depth of personnel and overall experience of the firm; the applicable experience of the proposed assigned staff; and the specific experience gained on similar projects. The Proposer's available services and technology will receive significant consideration.

1. Provide name of respondent firm, address, telephone number and primary contacts. Provide addresses of banking locations within proximity of JAXPORT.
2. Describe your firm's experience with Banking Services, On-line Treasury Management, etc., including how long it has been in existence and the current number of employees.
3. Name and describe the type of experience, educational and professional accomplishments, and number of years' experience (with this firm and others) of the individual(s) who would work directly with JAXPORT on a day-to-day basis. Separately name and describe the experience of the individual who would serve in a general supervisory role for the individuals described in the immediately preceding sentence. Describe the anticipated division of duties among all persons listed, identifying both the type of work such person is anticipated to perform and the percent of the total work expected to be performed by that person in connection with JAXPORT services
4. Is your firm unable or unwilling to perform any of the items listed in the Scope of Services? If yes, what are they?
5. If Proposer is a corporation, provide certification from the Florida Secretary of State verifying Proposer's corporate status and good standing, and in the case of out of state corporations, provide evidence of authority to do business in the State of Florida. Please provide certification of the firm being approved as a Qualified Public Depository in the State of Florida.
6. Provide a Primary and Secondary contact point for problem issues resolution, special handling, unexpected system issues or changes that may occur, and for any and all special service issues that require immediate attention from time to time. Please explain how these points of contact exist within your organization structure.

B. Current Workload (5 Points Maximum Score)

The application of this criterion shall include an assessment of the perceived ability of the firm to devote the necessary human resources and management attention to the project. Qualities and indicators that should receive consideration should generally include the number and size of the projects being performed by the firm and the assigned staff; the status of personnel to be assigned to the project; and the number and type of projects that would concurrently be undertaken by the assigned staff.

1. Discuss how soon after the award of the Agreement each project team member can begin devoting substantial time to JAXPORT.
2. Describe any obligations and interests that the firm has that might conflict with the best interests of JAXPORT.

C. Financial Responsibility (20 Points Maximum Score)

The application of this criterion shall include an assessment of the financial status of the firm and its ability to devote the necessary financial resources to the project. Qualities and indicators that should receive consideration should generally include capitalization of the firm; the impact of any recent or foreseen mergers, acquisitions, or reorganizations; the history of the firm, the corporate structure, and the number of years the firm has been in business;

and any unique risks associated with the firm or industry that would potentially threaten its continued existence as a going concern.

1. Give a brief history of the firm, including the year organized, ownership, affiliated companies and relationships, the approximate number of employees, and the firm's equity capital.
2. Provide the institution's most recent credit ratings from nationally recognized rating agencies (Standard & Poor's, Moody's, Fitch, etc.).
3. Describe any recent or planned downsizing, mergers, or acquisitions pertaining to the firm.
4. State whether the firm requires the client to provide indemnity in the event of litigation. If so, this may result in the firm's disqualification.
5. Preferred assets of at least \$100 billion.

D. Past Record of Experience and Professional Accomplishments (20 Points Maximum Score)

The application of this criterion shall include an assessment of the firm's specific experience in undertaking similar professional engagements. Qualities and indicators that should receive considerations should generally include the number and level of complexity associated with projects undertaken for JAXPORT; the quality of such project work; the level of cooperation and coordination with government staff; and the level of performance on such projects with regard to the firm's adherence to the scope of services, compliance with contract terms, response time, ability to adhere to quoted fees.

1. Provide three (3) relevant governmental client references.
2. Describe experience of the financial institution in providing similar services for other public clients and/or government agencies.

E. Ability to Design an Approach and Work Plan (15 Points Maximum Score)

The application of this criterion shall include an assessment of the overall quality of the proposal. Qualities and indicators that should receive consideration should generally include the firm's performance in converting scope of services into work plan; the detail and clarity of the discussion as the respondent's approach to undertaking the project; the firm's performance in identifying any special problems or concerns, which may be associated with project; and the firm's ability to successfully meet or exceed all JAXPORT's requested services contained in this RFP.

1. Indicate qualities and indicators that should receive consideration which generally include the firm's performance in converting scope of services into work plan; the detail and clarity of the discussion as the respondent's approach to undertaking the project; the firm's performance in identifying any special problems or concerns, which may be associated with project.

F. Fees for Banking Services, Interest Earnings on QPD deposits, and Investment and Sweep options. (20 Points Maximum Score)

1. Banking Service Fees per **Article III Proposal Form**.
2. Define how interest earnings on QPD deposits are calculated, is there an index?
3. Define options or services available for investment of available cash balances, including overnight sweeps, or other short-term investment services you offer.

4.06 GENERAL BANKING SERVICES - ADDITIONAL REQUIRED INFORMATION

In addition to addressing each factor of the **EVALUATION CRITERIA** prescribed under paragraph section **4.05**, all respondents who submit a proposal for Banking Services, must address each one of the following factors:

NOTE: Overview of JAXPORT's current Banking Structure (See Section 4.07)

A. Capabilities of the Proposer

1. Identify a local branch within Duval County, which will be designated as "Primary Branch" for Deposits and Other banking activity.
2. Provide customer service contact information as well as types of customer services provided to commercial accounts, including direct deposits for employee payroll and other services.

B. Please provide information on the following customary bank services

1. Stop Payment
2. Positive Pay and related controls
3. Wire Transfers and Controls

C. Investment of Bank Balances, Sweeps, Repurchase Agreements, etc.

1. JAXPORT's Master Repurchase Agreement requires that securities used for collateral be limited to only United States Treasury Securities or Federal Instrumentalities. The maximum maturity of securities shall not be greater than five (5) years and all collateral will have a margin (haircut) of 102 percent after market value.
2. However, the Proposer has the option to offer other alternatives to overnight repurchase agreements that might be more beneficial to JAXPORT. The Proposer must provide full documentation of the alternative with the proposal.

D. Payment for Services

Each Proposer is required to provide an analysis comparing service fees paid by compensating balances versus direct fees for each of the proposed services.

E. Implementation and Conversion

1. Provide a detailed description of the implementation process, including testing and a sample implementation schedule.
2. Does the bank assign an implementation team? Describe a conversion plan to transfer assets of JAXPORT to the bank.

F. Sample Reports and Contracts

Provide a sample of all of the required service contracts for bank services.

1. Please provide samples of the following reports (on-line reports) that you would propose to use in meeting the needs of JAXPORT:
 - A. Daily Balance Report
 - B. Monthly Bank Statement
2. Please provide samples of the following agreements you would propose to use in conjunction with this engagement:
 - A. Wire (Funds) Transfer Agreement
 - B. ACH Agreement
 - C. Sweep Investment Service Agreement
 - D. Etc.

G. Other Services

Any other additional services not otherwise specified in the RFP that the institution may wish to offer to the Authority, please provide separately along with associated description, fees and costs.

4.07 OVERVIEW OF JAXPORT'S CURRENT BANKING STRUCTURE

JAXPORT currently utilizes four (4) accounts to serve its present banking needs.

1. Operating Account (concentration account)

This account will be used for the operational needs of Jaxport, including the collection of funds through cash and check deposits, ACH receipts, wire receipts, etc., along with disbursements through checks and ACH and wire payments. (See Attachment 2. JAXPORT Transaction Volumes).

2. Savings Account

This account is used by JAXPORT to keep liquid funds on hand to meet at least one month of Jaxport's operating expenses.

3. Construction Funds Account

This account is for funds received from the federal government and will be used to fund various capital projects. This account will be closed once the funds are depleted.

4. Flex Spending Account

JAXPORT offers its employees flexible spending accounts for medical and dependent care expenses. Employees choose the amount they want to put into their accounts via payroll deductions. Due to the nature of flexible spending accounts, JAXPORT fully funds one account at the beginning of each calendar year. JAXPORT then partners with a third party (Health Equity, Inc.) to facilitate and run its flexible spending program. Health Equity issues Visa cards for employees to use and draw on their flex accounts. As employee accounts are used and drawn on, Health Equity automatically draws on JAXPORT's flex spend account.

4.08 CHANGES IN SCOPE OF SERVICES

JAXPORT, without invalidating the Contract, may order extra work or make changes by altering, adding to, or deducting from the work, and the Contract will be adjusted accordingly, based on a mutually agreed upon negotiated price. Changes in the work and the contract sum may only be changed by prior written agreement executed by the parties with proper authorization to do so.

4.09 CHANGES IN PERSONNEL

The Firm will notify JAXPORT in writing primarily thirty (30) days prior to affecting a personnel change concerning the primary consultant to be assigned to the JAXPORT contract. JAXPORT will have the right to reject any individual assigned to perform work under this contract, or to request the Consultant to change the primary consultant to be assigned to JAXPORT contract.

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**REQUEST FOR PROPOSAL NO. 25-03R
BANKING SERVICES (RE-BID)
EVALUATION MATRIX**

JAXPORT will make award based on the Proposer's ability to meet our needs as rated on the evaluation matrix shown below. Factors used to evaluate the Proposer's response, as well as the weighting of the factors, vary for each service and are listed below in descending order of importance.

	ABILITY OF PROPOSER	POINT MATRIX
A.	Capabilities of the Proposer	20
B.	Current Work Load	5
C.	Financial Responsibility	20
D.	Past Record of Experience and Professional Accomplishments	20
E.	Ability to Design an Approach and Work Plan	15
F.	Fees for Banking Services, Interest Earnings on QPD deposits, and Investment and Sweep options	20
TOTAL POINTS:		100

How to Submit Your Bid Response in Trimble Unity Construct (e-Builder)

Access the Bid Package

To access the bid package, ensure that you [registered with Trimble Unity Construct \(e-Builder\)](#). After registering, you will have a username and password that will allow you to login to the bidder portal and access the bid package.

If you do not see the bid package you are expecting, enter the invitation key from the bid invitation email into the field at the top of the page. The invitation key is case sensitive and specific to your email address (DO NOT SHARE).

To access the bid package

1. Click the link in the bid request email.
 - The Trimble Unity Construct Bid Portal login page is displayed.
2. Enter your username and password.
3. Click the name of the bid package you want to access.
 - The bid package details page is displayed.

To accept / decline the invitation to bid

1. Access the bid package to display the Invitation tab.
2. Click **Accept** or **Decline** the Invitation to update the **Bidding** field to either Will Bid or Will Not Bid.

Review Package Invitation

The Bid Package view contains key package information at the top of the screen.

- **Title:** Displays project/package name.
- **Status:** Displays Open or Closed and whether you have accepted, declined or have not response yet.
- **Timeframe:** Displays how much time is left before the bid due date / time.
- **Summary:** Displays the current financial total of your bid response.
- **Bid Info:** Displays Bid package description, contact person, pre-bid meeting details and bid instructions.
- **Invitation Documents:** Drawings, specifications and other documents for the bid are published on this tab.
- **Addenda:** If addenda are published, you will be required to acknowledge your receipt of every addendum with a check mark on the Additional Information tab. **If addenda are published after you have submitted a bid response, your bid will be set back to Draft status and you will need to resubmit your response.**

To download a file or folder, click  beside the file name. To download all the files and sub-folders in a folder, click  beside the folder name. A folder containing multiple sub-folders or files will be automatically downloaded as a .zip file. A confirmation message will be displayed if the download is successful.

Submit Your Bid Response

After reviewing the bid package invitation, use the Response Form tab to submit your bid response.

To submit your bid

1. Access the bid package.
2. Click the **Response Form** tab.
3. On the **Step 1: Bid Form** tab, enter your pricing on the bid form line items.
Ensure that you provide pricing at the level of detail required by the bid. Some line items may be lump sum, and others may require quantities and unit prices.
 - If there are areas that do not pertain to your trade, enter a zero (0) value in that line.
 - The Summary box at the top of the page maintains a running total of your entries for reference.
4. Click  (Save) and ensure that your work is saved periodically.

(Optional) To export the bid items to a spreadsheet that you can customize or that you can share with your team, click  (Download). After updating the spreadsheet, click  (Upload) to re-import it.
5. On the **STEP 2: Response Documents** tab, click **Attach Documents**, and upload any supporting document needed to support your bid. Any Bid Submission custom fields that have been setup for your account will also be displayed here. All uploaded documents will be displayed in a table at the bottom of the tab for you to review.
6. On the **STEP 3: Additional Required Info** tab, complete any additional questions or qualification statements that have been established by the bid manager. When available, the custom fields set up for your account will be displayed on this tab. If any addenda have been issued, you are required to acknowledge receipt of the addenda on this page before submitting your bid.
7. Review the entire Response Form and click **Submit**.
8. When prompted, enter your Trimble Unity Construct portal password and click **Submit Bid**.
The date and time that you submitted your bid is stamped on your Response Form. You will also receive an email confirmation.

Additional Notes

- **After the bid due date/time has passed, the Submit button will be disabled. It is critical that you complete the entire process prior to the cut-off time. The system will not permit you to submit your proposal or bid after the deadline regardless of where you are in the process. As stated, the Submit button is systematically disabled promptly at the deadline and JAXPORT is unable to see anything you have uploaded prior to the bid due date/time. No late submissions will be permitted or accepted. Please plan accordingly.**
- If the bid manager adds or changes a bid item, or publishes an addendum, your bid will be set back to a Draft status. You will receive an email notification and will be required to reconfirm your bid and resubmit.
- When you need to step away from entering the quote, click  (Save). It is recommended that you save every 15 minutes. This will ensure that your changes are saved.
- If there are areas that do not pertain to your trade, enter a zero (0) value in that line item.

- If you have your qualifications in Word® or another program, copy and paste them into the qualifications.
- It is required that you acknowledge all the addenda, even if they do not pertain to your trade.
- It is recommended that you submit your quote at least 60 minutes before the due time so that you can rectify any errors. To submit the proposal, you must complete all the fields and acknowledge the addenda items.
- **Failure to submit all information requested documents will result in a proposal or bid being considered “non-responsive,” and therefore will be rejected.**

Recall your Bid Response *(only if necessary)*

If you failed to submit all documents or see an error on a page **after submitting** your bid, you can make changes to your bid before the due date/time without any interaction from the bid manager. The bid manager has no record of your bid response until you click **Submit again**.

To recall your bid response

1. On the **Response Form** tab, click **Recall Bid**.
2. Optionally provide a reason for your recall and then click **Yes, I am sure**.
 - Your previous submission information is displayed on the Response Form tab.
3. Click **Submit** to resubmit your bid prior to the bid due date/time.



PROCEDURES AND GUIDELINES

PROCEDURE: DP 1240

TITLE: Investment Policy

RESPONSIBILITY: Chief Financial Officer

REVISION DATE: February 8, 2023

REVIEW DATE: March 3, 2025

PROCEDURAL CONTENT:

- | | |
|---|--|
| 1. SCOPE | 10. COMPETITIVE SELECTION OF INVT INSTRUMENTS |
| 2. INVESTMENT OBJECTIVES | 11. AUTHORIZED INVESTMENTS AND PORTFOLIO COMPOSITION |
| 3. DELEGATION OF AUTHORITY | 12. DERIVATIVES AND REVERSE REPURCHASE AGREEMENTS |
| 4. STANDARDS OF PRUDENCE | 13. PERFORMANCE MEASUREMENTS |
| 5. ETHICS AND CONFLICTS OF INTEREST | 14. REPORTING |
| 6. INTERNAL CONTROLS AND INVT PROCEDURES | 15. THIRD-PARTY CUSTODIAL AGREEMENTS |
| 7. CONTINUING EDUCATION | 16. EXEMPTIONS |
| 8. AUTHORIZED INVT INSTITUTIONS AND DEALERS | 17. FORMS AND EXHIBITS |
| 9. MATURITY AND LIQUIDITY REQUIREMENTS | |

PURPOSE:

The Jacksonville Port Authority (JAXPORT) recognizes that as a public entity, it is endowed with the trust and use of funds from various sources including the issuance of debt, federal, state and local grants, and proceeds generated from the operations of JAXPORT's facilities. An important part of JAXPORT's earnings is the investment of funds derived from these sources. As directed by MP 38, the purpose of this procedure is to set forth the investment objectives and parameters for the management of JAXPORT's funds. These procedures are designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with comparable funds and financial market indices.

DEFINITIONS:

See Exhibit C

PROCEDURES:

I. SCOPE

In accordance with Section 218.415, Florida Statutes; Section III, Paragraphs F and G of JAXPORT's by-laws; Section 3, Paragraph 8 of JAXPORT's Charter, this investment Procedure applies to all cash and investments held or controlled by JAXPORT with the exception of pension funds and funds related to the issuance of debt where there are other existing procedures or indentures in effect for such funds. Funds held by other agencies are not subject to the provisions of this procedure.



PROCEDURES AND GUIDELINES

II. INVESTMENT OBJECTIVES

Safety of Principal

The foremost objective of this investment program is the safety of the principal of those funds within the portfolios. Investment transactions shall seek to keep capital losses at a minimum, whether they are from securities defaults or erosion of market value. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

Maintenance of Liquidity

The portfolios shall be managed in such a manner that funds are available to meet reasonably anticipated cash flow requirements in an orderly manner. Periodical cash flow analyses will be completed in order to ensure that the portfolios are positioned to provide sufficient liquidity.

Return on Investment

Investment portfolios shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

III. DELEGATION OF AUTHORITY

In accordance with JAXPORT's Board, the responsibility for providing oversight and direction in regard to the management of the investment program resides with JAXPORT's CFO. The management responsibility for all Authority funds in the investment program and investment transactions is delegated to JAXPORT's Director of Finance. The CFO shall establish written procedures for the operation of the investment portfolio and a system of internal accounting and administrative controls to regulate the activities of employees. JAXPORT may employ an Investment Advisor to assist in managing some of JAXPORT's portfolios. Such Investment Advisor must be registered under the Investment Advisors Act of 1940.

IV. STANDARDS OF PRUDENCE

The standard of prudence to be used by investment officials shall be the "Prudent Person" standard and shall be applied in the context of managing the overall investment program. Investment officers acting in accordance with written procedures and this investment procedure and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectation are reported to the CFO in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this Procedure. The "Prudent Person" rule states the following:



PROCEDURES AND GUIDELINES

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.

While the standard of prudence to be used by investment officials who are officers or employees is the "Prudent Person" standard, any person or firm hired or retained to invest, monitor, or advise concerning these assets shall be held to the higher standard of "Prudent Expert". The standard shall be that in investing and reinvesting moneys and in acquiring, retaining, managing, and disposing of investments of these funds, the contractor shall exercise: the judgment, care, skill, prudence, and diligence under the circumstances then prevailing, which persons of prudence, discretion, and intelligence, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims by diversifying the investments of the funds, so as to minimize the risk, considering the probable income as well as the probable safety of their capital.

V. ETHICS AND CONFLICTS OF INTEREST

Employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Also, employees involved in the investment process shall disclose to JAXPORT any material financial interests in financial institutions that conduct business with JAXPORT, and they shall further disclose any material personal financial/investment positions that could be related to the performance of JAXPORT's investment program.

VI. INTERNAL CONTROLS AND INVESTMENT PROCEDURES

The CFO shall establish a system of internal controls and operational procedures that are in writing and made a part of JAXPORT's operational procedures. The internal controls should be designed to prevent losses of funds, which might arise from fraud, employee error, and misrepresentation, by third parties, or imprudent actions by employees. The written procedures should include reference to safekeeping, repurchase agreements, separation of transaction authority from accounting and recordkeeping, wire transfer agreements, banking service contracts and collateral/depository agreements. No person may engage in an investment transaction except as authorized under the terms of this procedure.

Independent auditors as a normal part of the annual financial audit to JAXPORT shall conduct a review of the system of internal controls to ensure compliance with policies and procedures.



PROCEDURES AND GUIDELINES

VII. CONTINUING EDUCATION

According to Section 218.415, Florida Statutes, the CFO, and the Director of Finance, who are responsible for investment activity shall annually complete 8 hours of continuing education in subjects or courses of study related to investment practices and products.

VIII. AUTHORIZED INVESTMENT INSTITUTIONS AND DEALERS

Authorized Authority staff and Investment Advisors shall only purchase securities through financial institutions as follows:

- A. Qualified as "Public Depositories" by the Treasurer of the State of Florida
- B. "Primary Dealer" as designated by the Federal Reserve Bank of New York.
- C. Securities may be purchased through a regional security broker/dealer if they are acting in the capacity of agent for a primary security broker/dealer and have satisfied all the requirements outlined herein. All investment institutions must meet minimum capital adequacy guidelines as established by the Securities & Exchange Commission Rule 15C3-1 (Uniform Net Capital).
- D. Direct issuers of commercial paper and bankers' acceptances.

Prior to engaging in investment transactions with an investment institution or broker/dealer, JAXPORT must have received an executed "Investment Firm Certification Form" (see Exhibit "A") attesting that the individuals responsible for the administration of JAXPORT's account activities have reviewed JAXPORT's Investment Procedure and that they agree to undertake reasonable efforts to preclude imprudent transactions involving JAXPORT's funds. Each eligible firm must also certify that no materially adverse events have occurred since the issuance of their most recent financial statements and agree to notify JAXPORT in case of any materially adverse events affecting their capital adequacy. This provision shall not apply to investment management services retained by JAXPORT and that are governed by an Investment Advisor Agreement.

Institutions qualified to provide banking services to JAXPORT shall be limited to banks that have been approved as Qualified Public Depositories by the Treasurer of the State of Florida.

Authorized Authority staff and Investment Advisors shall only enter into repurchase agreements with financial institutions that are Qualified Public Depositories by the Treasurer of the State of Florida and Primary Dealers as designated by the Federal Reserve Bank of New York.



PROCEDURES AND GUIDELINES

IX. MATURITY AND LIQUIDITY REQUIREMENTS

To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash flow requirements. The Procedure of JAXPORT is to maintain an amount equal to three months, or one quarter, of the budgeted operating expenses of the current fiscal year in securities with maturities of less than 90 days. The weighted average duration of the portfolio will not exceed three (3) years at the time of each reporting period.

The maturities of the underlying securities of a repurchase agreement will follow the requirements of the Master Repurchase Agreement.

From time to time, securities may be traded for other similar securities to improve yield, maturity or credit risk. For these transactions, a loss may be incurred for accounting purposes, provided any of the following occurs with respect to the replacement security:

- A. Yield has been increased, or
- B. Maturity has been adjusted within investment strategy parameters, or
- C. Quality of the investment has been improved.

X. COMPETITIVE SELECTION OF INVESTMENT INSTRUMENTS

After the Director of Finance or the Investment Advisor has determined the approximate maturity date based on cash flow needs and market conditions and has analyzed and selected one or more optimal types of investments, Jaxport or the Investment Advisor will competitively bid the security in question when feasible and appropriate. The security that best meets the investment objectives will be selected.

The Director of Finance or the Investment Advisor shall utilize the competitive bid process to select the securities to be purchased or sold. Selection by comparison to a current market price, as indicated above, shall only be utilized when, in the judgment of the Director of Finance or the Investment Advisor, competitive bidding would inhibit the selection process.

Examples of when this method may be used include:

- A. When time constraints due to unusual circumstances preclude the use of the competitive bidding process
- B. When no active market exists for the issue being traded due to the age or depth of the issue
- C. When a security is unique to a single dealer, for example, a private placement
- D. When the transaction involves new issues or issues in the "when issued" market



PROCEDURES AND GUIDELINES

Overnight sweep repurchase agreements will not be bid, but may be placed with JAXPORT's depository bank relating to the demand account for which the repurchase agreement was purchased.

XI. AUTHORIZED INVESTMENTS AND PORTFOLIO COMPOSITION

Investments should be made subject to the cash flow needs and such cash flows are subject to revisions as market conditions and JAXPORT's needs change. However, when the invested funds are needed in whole or in part for the purpose originally intended or for more optimal investments, the Senior Director, Finance may sell the investment at the then-prevailing market price and place the proceeds into the proper account at JAXPORT's custodian.

The following are the investment requirements and allocation limits on security types, issuers, and maturities as established by JAXPORT. The CFO, Director of Finance, or their designee shall have the option to further restrict investment percentages from time to time based on market conditions, risk, and diversification investment strategies. The percentage allocation requirements for investment types and issuers are calculated based on the original cost of each investment.

In the event of a default or downgrade by a specific issuer, the CFO shall review available investment options and may proceed to liquidate securities as deemed appropriate. Investments not listed in this Procedure are prohibited.

A. The Florida PRIME Fund

1. Investment Authorization

The Director of Finance may invest in the Florida PRIME Fund.

2. Portfolio Composition

A maximum of 25% of available funds may be invested in the Florida PRIME Fund

3. Rating Requirements

The Florida PRIME shall be rated "AAAm by Standard & Poor's or the equivalent by another rating agency.



PROCEDURES AND GUIDELINES

4. Due Diligence Requirements

A thorough investigation of the Florida PRIME is required prior to investing, and on a continual basis. There shall be a questionnaire developed by the Investment Advisor that will contain a list of due diligence considerations that deal with the major aspects of any investment pool/fund. A current prospectus or equivalent documentation, including an Investment Policy, Financial Statements, and Portfolio Holdings must be obtained.

B. United States Government Securities

1. Purchase Authorization

The Director of Finance may invest in negotiable direct obligations, or obligations the principal and interest of which are unconditionally guaranteed by the United States Government. Such securities will include, but not be limited to the following:

- Cash Management Bills
- Treasury Securities – State and Local Government Series (“SLGS”)
- Treasury Bills
- Treasury Notes
- Treasury Bonds
- Treasury Strips

2. Portfolio Composition

A maximum of 100% of available funds may be invested in the United States Government Securities.

3. Maturity Limitations

The maximum length to maturity of any direct investment in the United States Government Securities is five (5) years from the date of purchase.

C. United States Government Agencies

1. Purchase Authorization



PROCEDURES AND GUIDELINES

The Director of Finance may invest in bonds, debentures, notes or callables issued or guaranteed by the United States Governments agencies, provided such obligations are backed by the full faith and credit of the United States Government. Such securities will include, but not be limited to the following:

United States Export – Import Bank

-Direct obligations or fully guaranteed certificates of beneficial ownership

Farmer Home Administration

-Certificates of beneficial ownership

Federal Financing Bank

-Discount notes, notes and bonds

Federal Housing Administration Debentures

Government National Mortgage Association (GNMA)

Tennessee Valley Authority (TVA)

General Services Administration

United States Maritime Administration Guaranteed

-Title XI Financing

New Communities Debentures

-United States Government guaranteed debentures

United States Public Housing Notes and Bonds

-United States Government guaranteed public housing notes and bonds

United States Department of Housing and Urban Development

-Project notes and local authority bonds

2. Portfolio Composition

A maximum of 80% of available funds may be invested in United States Government agencies.

3. Limits on Individual Issuers

A maximum of 40% of available funds may be invested in individual United States Government agencies.

4. Maturity Limitations

The maximum length to maturity for an investment in any United States Government agency security is five (5) years from the date of purchase.



PROCEDURES AND GUIDELINES

D. Federal Instrumentalities (United States Government sponsored agencies)

1. Purchase Authorization

The Director of Finance may invest in bonds, debentures, notes or callables issued or guaranteed by United States Government sponsored agencies (Federal Instrumentalities) which are non-full faith and credit agencies limited to the following:

Federal Farm Credit Bank (FFCB)
 Federal Home Loan Bank or its Authority banks (FHLB)
 Federal National Mortgage Association (FNMA)
 Federal Home Loan Mortgage Corporation (Freddie-Macs) including
 Federal -Home Loan Mortgage Corporation participation certificates

2. Portfolio Composition

A maximum of 80% of available funds may be invested in Federal Instrumentalities.

3. Limits on Individual Issuers

A maximum of 40% of available funds may be invested in any one issuer.

4. Maturity Limitations

The maximum length to maturity for an investment in any Federal Instrumentality security is five (5) years from the date of purchase.

E. Mortgage-Backed Securities (MBS)

1. Purchase Authorization

The Director of Finance may invest in mortgage-backed securities (MBS) which are based on mortgages that are guaranteed by a government agency or GSE for payment of principal and a guarantee of timely payment.

2. Portfolio Composition

A maximum of 20% of available funds may be invested in MBS.

3. Limits of Individual Issuers



PROCEDURES AND GUIDELINES

A maximum of 10% of available funds may be invested with any one MBS.

5. Maturity Limitations

A maximum length to maturity for an investment in any MBS is five (5) years from the date of purchase.

The maturity of mortgage-backed securities shall be considered the date corresponding to its average life. This date reflects the point at which an investor will have received back half of the original principal (face) amount. The average life may be different from the stated legal maturity included in a security's description.

F. Interest Bearing Time Deposits, Demand Deposits or Saving Accounts

1. Purchase Authorization

The Director of Finance may invest in non-negotiable interest-bearing time certificates of deposit, time deposit accounts, demand deposit accounts or savings accounts in banks organized under the laws of this state and/or in national banks organized under the laws of the United States and doing business and situated in the State of Florida, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes, OR such deposit is with a national bank whose short-term ratings are at least A-1 by S&P and P-1 by Moody's.

The Director of Finance may deposit or invest trust funds in non-negotiable interest-bearing time certificates of deposit, time deposit accounts, demand deposit accounts or savings accounts when deposited or invested through the trust department of a national banking association organized under the laws of the United States or through a trust company which is a national banking association organized under the laws of the United States, in either case acting in its fiduciary capacity, provided that any such deposits are fully secured under Title 12, Part 9, Fiduciary Activities of National Banks, of the Code of Federal Regulations, by collateral permitted by 12 CFR §9.10.

2. Portfolio Composition

A maximum of 25% of available funds may be invested in non-negotiable interest-bearing time certificates of deposit and 100% may be invested in time deposit accounts, demand deposit accounts or savings accounts.



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3. Limits on Individual Issuers

A maximum of 15% of available funds may be invested in non-negotiable interest-bearing time certificates of deposit with any one issuer.

4. The maximum maturity on any certificate shall be no greater than one (1) year from the date of purchase.

G. Repurchase Agreements

1. Purchase Authorization

a. The Director, of Finance may invest in repurchase agreements composed of only those investments based on the requirements set forth by JAXPORT's Master Repurchase Agreement. All firms are required to sign the Master Repurchase Agreement prior to the execution of a repurchase agreement transaction.

b. A third-party custodian with whom JAXPORT has a current custodial agreement shall hold the collateral for all repurchase agreements with a term longer than one (1) business day. A clearly marked receipt that shows evidence of ownership must be supplied to the Senior Director, Finance and retained for 45 days.

c. Securities authorized for collateral are negotiable direct obligations of the United States Government, Government Agencies, and Federal Instrumentalities with maturities under five (5) years and must have a market value for the principal and accrued interest of 102 percent of the value and for the term of the repurchase agreement. Immaterial short-term deviations from 102 percent requirement are permissible only upon the approval of the Senior Director, Finance.

2. Portfolio Composition

A maximum of 50% of available funds may be invested in repurchase agreements excluding one (1) business day agreements and overnight sweep agreements.

3. Limits on Individual Issuers



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A maximum of 25% of available funds may be invested with any one institution.

4. Limits on Maturities

The maximum length to maturity of any repurchase agreement is 90 days from the date of purchase.

H Commercial Paper

1. Purchase Authorization

The Director, of Finance may invest in commercial paper of any United States company or foreign company domiciled in the United States that is rated, at the time of purchase, "Prime-1" by Moody's and "A-1" by Standard & Poor's (prime commercial paper), or equivalent as provided by two nationally recognized rating agencies.

If the commercial paper is backed by a letter of credit ("LOC"), the long-term debt of the LOC provider must be rated "A" or better by at least two nationally recognized rating agencies.

2. Portfolio Composition

A maximum of 20% of available funds may be directly invested in prime commercial paper.

3. Limits on Individual Issuers

A maximum of 10% of available funds may be invested with any one issuer.

4. Maturity Limitations

The maximum length to maturity for prime commercial paper shall be 270 days from the date of purchase.

I. Corporate Notes

1. Purchase Authorization



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The Director, of Finance may invest in corporate notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States that have a long-term debt rating, at the time of purchase, at a minimum "A" category by Moody's and a minimum long-term debt rating of "A" category by Standard & Poor's, or equivalent as provided by two nationally recognized rating agencies.

2. Portfolio Composition

A maximum of 15% of available funds may be directly invested in corporate notes.

3. Limits on Individual Issuers

A maximum of 5% of available funds may be invested with any one issuer.

4. Maturity Limitations

The maximum length to maturity for corporate notes shall be five (5) years from the date of purchase.

J. Bankers' Acceptances

1. Purchase Authorization

The Director, of Finance may invest in Bankers' acceptances issued by a domestic bank or a federally chartered domestic office of a foreign bank, which are eligible for purchase by the Federal Reserve System, at the time of purchase, the short-term paper is rated, at a minimum, "P-1" by Moody's Investors Services and "A-1" Standard & Poor's, or equivalent as provided by two nationally recognized rating agencies.

2. Portfolio Composition

A maximum of 20% of available funds may be directly invested in Bankers' acceptances

3. Limits on Individual Issuers

A maximum of 10% of available funds may be invested with any one issuer.



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4. Maturity Limitations

The maximum length to maturity for Bankers' acceptances shall be 180 days from the date of purchase.

K. State and/or Local Government Taxable and/or Tax-Exempt Debt

1. Purchase Authorization

The Director of Finance may invest in state and/or local government taxable and/or tax-exempt debt, general obligation and/or revenue bonds, rated at least a minimum "Aa" category by Moody's and a minimum long-term debt rating of "AA" category by Standard & Poor's for long-term debt, or rated at least "VMIG2" by Moody's or "A-2" by Standard & Poor's for short-term debt.

2. Portfolio Composition

A maximum of 20% of available funds may be invested in taxable and tax-exempt debts.

3. Limits on Individual Issuers

A maximum of 10% of available funds may be invested with any one issuer.

4. Maturity Limitations

A maximum length to maturity for an investment in any state or local government debt security is three (3) years from the date of purchase.

L. Registered Investment Companies (Money Market Mutual Funds)

1. Investment Authorization

The Director of Finance may invest in shares in open-end and no-load money markets provided such funds are registered under the Federal Investment Company Act of 1940 and operate in accordance with 17 C.F.R. § 270.2a-7, which stipulates that money market funds must have an average weighted maturity of 60 days or less. The money market funds must maintain a stable net asset value of a \$1.00. In addition, money markets are permitted to contain an appropriate allocation of derivative securities.



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2. Portfolio Composition

A maximum of 50% of available funds may be invested in money market funds.

3. Limits of Individual Issuers

A maximum of 25% of available funds may be invested with any one money market fund.

4. Rating Requirements

The money market funds shall be rated "AAAm" by Standard & Poor's, or the equivalent by another rating agency.

5. Due Diligence Requirements

A thorough review of any money market fund is required prior to investing, and on an annual basis. There shall be a questionnaire developed by the Investment Advisor that will contain a list of questions that covers the major aspects of any investment pool/fund.

M. Intergovernmental Investment Pool

1. Investment Authorization

The Director of Finance may invest in intergovernmental investment pools that are authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Section 163.01, Florida Statutes.

2. Portfolio Composition

A maximum of 25% of available funds may be invested in intergovernmental investment pools.

3. Rating Requirements

The investment pool shall be rated "AAAm" by Standard & Poor's or the equivalent by another rating agency

4. Due Diligence Requirements

A thorough review of any investment pool/fund is required prior to investing, and on an annual basis. There shall be a questionnaire developed by the



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Investment Advisor that will contain a list of questions that covers the major aspects of any investment pool/fund.

XII. DERIVATIVES AND REVERSE REPURCHASE AGREEMENTS

Investment in any derivative products or the use of reverse repurchase agreements requires specific Board approval prior to their use. If the Board approves the use of derivative products, JAXPORT's employees or advisors shall develop a sufficient understanding of the derivative products and have the expertise to manage them. A "derivative" is defined as a financial instrument the value of which depends on, or is derived from, the value of one or more underlying assets or indices or asset values. If the Board approves the use of reverse repurchase agreements or other forms of leverage, the investment shall be limited to transactions in which the proceeds are intended to provide liquidity and for which the CFO has sufficient resources and expertise to manage them.

XIII. PERFORMANCE MEASUREMENTS

In order to assist in the evaluation of the portfolio's performance, JAXPORT will use a performance benchmark for the investment portfolios. The use of the following benchmarks will allow JAXPORT to measure its returns against other investors in the same markets:

For the short-term portfolio (less than 12 months maturity), the Merrill Lynch 3 Month U.S. Treasury Bill Index will be used as a benchmark as compared to the portfolios' net book value rate of return for current operating funds.

Investment performance of funds designated as core funds and other non-operating funds that have a long-term (greater than 12 months maturity) investment horizon will be compared to an index comprised of U. S. Treasury or Government securities. The appropriate index will have a duration and asset mix that approximates the portfolios and will be utilized as a benchmark to be compared to the portfolio's total rate of return. Examples of an appropriate index are as follows: the Merrill Lynch 1-3 Year U.S. Treasury/Agency Index.

XIV. REPORTING

The Director of Finance and/or Investment Advisor shall provide the CFO with quarterly investment reports. Schedules in the quarterly report should include the following:

- A. A listing of individual securities held at the end of the reporting period
- B. Percentage of available funds represented by each investment type



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- C. Coupon, discount or earning rate
- D. Average life or duration and final maturity of all investments
- E. Par value and market value

XV. THIRD-PARTY CUSTODIAL AGREEMENTS

Securities, with the exception of certificates of deposits, shall be held with a third-party custodian; and all securities purchased by, and all collateral obtained by, JAXPORT should be properly designated as an asset of JAXPORT. The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida as defined in Section 658.12, Florida Statutes, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of Florida. Certificates of deposits will be placed in the provider's safekeeping department for the term of the deposit.

The custodian shall accept transaction instructions only from those persons who have been duly authorized by the CFO and which authorization has been provided, in writing, to the custodian. No withdrawal of securities from safekeeping, in whole or in part, shall be made, unless made by a duly authorized person.

The custodian shall provide the Senior Director, Finance with safekeeping statements that provide detail information on the securities held by the custodian. Security transactions between a broker/dealer and the custodian involving the purchase or sale of securities by transfer of money or securities must be made on a "delivery vs. payment" basis, if applicable, to ensure that the custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction. Securities held as collateral shall be held free and clear of any liens.

XVI. EXEMPTIONS

Any investment(s) held prior to the effective date of this investment Procedure that does not meet the requirements of the investment Procedure shall be exempted. At maturity or liquidation, such investment(s) shall then be reinvested as provided by this Procedure.

Attachments: EXHIBIT A- Investment Firm Certification Form



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EXHIBIT A
JACKSONVILLE PORT AUTHORITY
Investment Firm Certification Form

As an authorized representative of the undersigned Firm, I hereby certify that said Firm has in place reasonable procedures to monitor the activities of the Firm's employees engaging in transactions between our Firm and the Jacksonville Port Authority (the "Authority"). All sales personnel of the Firm dealing with JAXPORT have been informed, and will routinely be updated, of JAXPORT's investment objectives, Procedures, risk constraints and other pertinent factors, whenever so informed. This Firm further pledges due diligence in its efforts to inform JAXPORT of foreseeable risks associated with, and prior to the execution of, each transaction effected with said Firm.

Firm

Authorized Signature

Title

Printed Name

Date

As account representative to JAXPORT on behalf of the above referenced Firm, I hereby certify that I have personally read and understand the investment Procedures of JAXPORT, in such form as said Procedures were provided to me. I agree to use my best efforts to comply with JAXPORT's written Procedures and will not knowingly enter into any transaction with, or on behalf of, JAXPORT, which appear to be in violation of JAXPORT's written investment Procedures.

Authorized Signature

Title

Printed Name

Date



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Exhibit B

Registered Investment Company (RIC) Investment Pool/Fund Questionnaire

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
4. A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc. utilized by the RIC/pool/fund?
7. A fee schedule, and when and how is it assessed.
8. Is the RIC/pool/fund eligible for bond proceeds and/or will it accept such proceeds?



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Exhibit C

Glossary of Cash and Investment Management Terms

Accrued Interest. Interest earned but which has not yet been paid or received.

Agency. See "Federal Agency Securities."

Ask Price. Price at which a broker/dealer offers to sell a security to an investor, also known as "offered price."

Asset-Backed Securities (ABS). A fixed-income security backed by notes or receivables against assets other than real estate. Generally issued by special purpose companies that "own" the assets and issue the ABS. Examples include securities backed by auto loans, credit card receivables, home equity loans, manufactured housing loans, farm equipment loans and aircraft leases.

Average Life. The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

Bankers' Acceptance (BA's). A draft or bill of exchange drawn upon and accepted by a bank. Frequently used to finance shipping of international goods. Used as a short-term credit instrument, bankers' acceptances are traded at a discount from face value as a money market instrument in the secondary market on the basis of the credit quality of the guaranteeing bank.

Basis Point. One hundredth of one percent, or 0.01%. Thus 1% equals 100 basis points.

Bearer Security. A security whose ownership is determined by the holder of the physical security. Typically, there is no registration on the issuer's books. Title to bearer securities is transferred by delivery of the physical security or certificate. Also known as "physical securities."

Benchmark Bills: In November 1999, FNMA introduced its Benchmark Bills program, a short-term debt securities issuance program to supplement its existing discount note program. The program includes a schedule of larger, weekly issues in three- and six-month maturities and biweekly issues in one-year for Benchmark Bills. Each issue is brought to market via a Dutch (single price) auction. FNMA conducts a weekly auction for each Benchmark Bill maturity and accepts both competitive and non-competitive bids through a web-based auction system. This program is in addition to the variety of other discount note maturities, with rates posted on a daily basis, which FNMA offers. FNMA's Benchmark Bills are unsecured general obligations that are issued in book-entry form through the Federal Reserve Banks. There are no periodic payments of interest on Benchmark Bills, which are sold at a discount from the principal amount and payable at par at maturity. Issues under the Benchmark program constitute the same credit standing as other FNMA discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

Benchmark Notes/Bonds: Benchmark Notes and Bonds are a series of FNMA "bullet" maturities (non-callable) issued according to a pre-announced calendar. Under its Benchmark Notes/Bonds program, 2, 3,



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5, 10 and 30-year maturities are issued each quarter. Each Benchmark Notes new issue has a minimum size of \$4 billion, 30-year new issues having a minimum size of \$1 billion, with re-openings based on investor demand to further enhance liquidity. The amount of non-callable issuance has allowed FNMA to build a yield curve in Benchmark Notes and Bonds in maturities ranging from 2 to 30 years. The liquidity emanating from these large size issues has facilitated favorable financing opportunities through the development of a liquid overnight and term repo market. Issues under the Benchmark program constitute the same credit standing as other FNMA issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

Benchmark. A market index used as a comparative basis for measuring the performance of an investment portfolio. A performance benchmark should represent a close correlation to investment guidelines, risk tolerance and duration of the actual portfolio's investments.

Bid Price. Price at which a broker/dealer offers to purchase a security from an investor.

Bond Market Association (BMA). The bond market trade association representing the largest securities markets in the world. In addition to publishing a Master Repurchase Agreement, widely accepted as the industry standard document for Repurchase Agreements, the BMA also recommends bond market closures and early closes due to holidays.

Bond. Financial obligation for which the issuer promises to pay the bondholder (the purchaser or owner of the bond) a specified stream of future cash flows, including periodic interest payments and a principal repayment.

Book Entry Securities. Securities that are recorded in a customer's account electronically through one of the financial markets electronic delivery and custody systems, such as the Fed Securities wire, DTC and PTC

(as opposed to bearer or physical securities). The trend is toward a certificate-free society in order to cut down on paperwork and to diminish investors' concerns about the certificates themselves. The vast majority of securities are now book entry securities.

Book Value. The value at which a debt security is reflected on the holder's records at any point in time. Book value is also called "amortized cost" as it represents the original cost of an investment adjusted for amortization of premium or accretion of discount. Also called "carrying value." Book value can vary over time as an investment approaches maturity and differs from "market value" in that it is not affected by changes in market interest rates.

Broker/Dealer. A person or firm transacting securities business with customers. A "broker" acts as an agent between buyers and sellers, and receives a commission for these services. A "dealer" buys and sells financial assets from its own portfolio. A dealer takes risk by owning inventory of securities, whereas a broker merely matches up buyers and sellers. See also "Primary Dealer."

Bullet Notes/Bonds. Notes or bonds that have a single maturity date and are non-callable.



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Call Date. Date at which a call option may be or is exercised.

Call Option. The right, but not the obligation, of an issuer of a security to redeem a security at a specified value and at a specified date or dates prior to its stated maturity date. Most fixed-income calls are a par, but can be at any previously established price. Securities issued with a call provision typically carry a higher yield than similar securities issued without a call feature. There are three primary types of call options (1) European - one-time calls, (2) Bermudan - periodically on a predetermined schedule (quarterly, semi-annual, annual), and (3) American - continuously callable at any time on or after the call date. There is usually a notice period of at least 5 business days prior to a call date.

Callable Bonds/Notes. Securities, which contain an imbedded call option giving the issuer, the right to redeem the securities prior to maturity at a predetermined price and time.

Certificate of Deposit (CD). Bank obligation issued by a financial institution generally offering a fixed rate of return (coupon) for a specified period of time (maturity). Can be as long as 10 years to maturity, but most CDs purchased by public agencies are one year and under.

Collateral. Investment securities or other property that a borrower pledges to secure repayment of a loan, secure deposits of public monies, or provide security for a repurchase agreement.

Collateralization. Process by which a borrower pledges securities, property, or other deposits for securing the repayment of a loan and/or security.

Collateralized Mortgage Obligation (CMO). A security that pools together mortgages and separates them into short, medium, and long-term positions (called tranches). Tranches are set up to pay different rates of interest depending upon their maturity. Interest payments are usually paid monthly. In "plain vanilla" CMOs, principal is not paid on a tranche until all shorter tranches have been paid off. This system provides interest and principal in a more predictable manner. A single pool of mortgages can be carved up into numerous tranches each with its own payment and risk characteristics.

Commercial Paper. Short term unsecured promissory note issued by a company or financial institution. Issued at a discount and matures for par or face value. Usually a maximum maturity of 270 days, and given a short-term debt rating by one or more NRSROs.

Convexity. A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

Corporate Note. A debt instrument issued by a corporation with a maturity of greater than one year and less than ten years.

Counterparty. The other party in a two-party financial transaction. "Counterparty risk" refers to the risk that the other party, to a transaction, will fail in its related obligations. For example, the bank or broker/dealer in a repurchase agreement.



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Coupon Rate. Annual rate of interest on a debt security, expressed as a percentage of the bond's face value.

Current Yield. Annual rate of return on a bond based on its price. Calculated as (coupon rate / price), but does not accurately reflect a bond's true yield level.

Custody. Safekeeping services offered by a bank, financial institution or trust company, referred to as the "custodian." Service normally includes the holding and reporting of the customer's securities, the collection and disbursement of income, securities settlement and market values.

Dealer. A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

Delivery Versus Payment (DVP). Settlement procedure in which securities are delivered versus payment of cash, but only after cash has been received. Most security transactions, including those through the Fed Securities Wire system and DTC, are done DVP as a protection for both the buyer and seller of securities.

Depository Trust Company (DTC). A firm through which members can use a computer to arrange for securities to be delivered to other members without physical delivery of certificates. A member of the Federal Reserve System and owned mostly by the New York Stock Exchange, the Depository Trust Company uses computerized debit and credit entries. Most corporate securities, commercial paper, CDs and BAs clear through DTC.

Derivatives. For hedging purposes, common derivatives are options, futures, swaps and swaptions. All Collateralized Mortgage Obligations ("CMOs") are derivatives. (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities or commodities).

Derivative Security. Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

Designated Bond. FFCB's regularly issued, liquid, non-callable securities that generally have a 2 or 3 year original maturity. New issues of Designated Bonds are \$1 billion or larger. Re-openings of existing Designated Bond issues are generally a minimum of \$100 million. Designated Bonds are offered through a syndicate of two to six dealers. Twice each month the Funding Corporation announces its intention to issue a new Designated Bond, reopen an existing issue, or to not issue or reopen a Designated Bond. Issues under the Designated Bond program constitute the same credit standing as other FFCB issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.



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Discount Notes. Unsecured general obligations issued by Federal Agencies at a discount. Discount notes mature at par and can range in maturity from overnight to one year. Very large primary (new issue) and secondary markets.

Discount Rate. Rate charged by the system of Federal Reserve Banks on overnight loans to member banks. Changes to this rate are administered by the Federal Reserve and closely mirror changes to the "fed funds rate."

Discount Securities. Non-interest bearing money market instruments that are issued at discount and redeemed at maturity for full face value. Examples include: U.S. Treasury Bills, Federal Agency Discount Notes, Bankers' Acceptances and Commercial Paper.

Discount. The amount by which a bond or other financial instrument sells below its face value. See also "Premium."

Diversification. Dividing investment funds among a variety of security types, maturities, industries and issuers offering potentially independent returns.

Dollar Price. A bond's cost expressed as a percentage of its face value. For example, a bond quoted at a dollar price of 95 ½, would have a principal cost of \$955 per \$1,000 of face value.

Duff & Phelps. One of several NRSROs that provide credit ratings on corporate and bank debt issues.

Duration. The weighted average maturity of a security's or portfolio's cash flows, where the present values of the cash flows serve as the weights. The greater the duration of a security/portfolio, the greater its percentage price volatility with respect to changes in interest rates. Used as a measure of risk and a key tool for managing a portfolio versus a benchmark and for hedging risk. There are also different kinds of duration used for different purposes (e.g. MacAuley Duration, Modified Duration).

Fannie Mae. See "Federal National Mortgage Association."

Fed Money Wire. A computerized communications system that connects the Federal Reserve System with its member banks, certain U. S. Treasury offices, and the Washington D.C. office of the Commodity Credit Corporation. The Fed Money Wire is the book entry system used to transfer cash balances between banks for themselves and for customer accounts.

Fed Securities Wire. A computerized communications system that facilitates book entry transfer of securities between banks, brokers and customer accounts, used primarily for settlement of U.S. Treasury and Federal Agency securities.

Fed. See "Federal Reserve System."

Federal Agency Security. A debt instrument issued by one of the Federal Agencies. Federal Agencies are considered second in credit quality and liquidity only to U.S. Treasuries.



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Federal Agency. Government sponsored/owned entity created by the U.S. Congress, generally for the purpose of acting as a financial intermediary by borrowing in the marketplace and directing proceeds to specific areas of the economy considered to otherwise have restricted access to credit markets. The largest Federal Agencies are GNMA, FNMA, FHLMC, FHLB, FFCB, SLMA, and TVA.

Federal Deposit Insurance Corporation (FDIC). Federal agency that insures deposits at commercial banks, currently to a limit of \$250,000 per depositor per bank.

Federal Farm Credit Bank (FFCB). One of the large Federal Agencies. A government sponsored enterprise (GSE) system that is a network of cooperatively-owned lending institutions that provides credit services to farmers, agricultural cooperatives and rural utilities. The FFCBs act as financial intermediaries that borrow money in the capital markets and use the proceeds to make loans and provide other assistance to farmers and farm-affiliated businesses. Consists of the consolidated operations of the Banks for Cooperatives, Federal Intermediate Credit Banks, and Federal Land Banks. Frequent issuer of discount notes, agency notes and callable agency securities. FFCB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and agricultural industry. Also, issues notes under its "designated note" program.

Federal Funds (Fed Funds). Funds placed in Federal Reserve Banks by depository institutions in excess of current reserve requirements, and frequently loaned or borrowed on an overnight basis between depository institutions.

Federal Funds Rate (Fed Funds Rate). The interest rate charged by a depository institution lending Federal Funds to another depository institution. The Federal Reserve influences this rate by establishing a "target" Fed Funds rate associated with the Fed's management of monetary policy.

Federal Home Loan Bank System (FHLB). One of the large Federal Agencies. A government sponsored enterprise (GSE) system, consisting of wholesale banks (currently twelve district banks) owned by their member banks, which provides correspondent banking services and credit to various financial institutions, financed by the issuance of securities. The principal purpose of the FHLB is to add liquidity to the mortgage markets. Although FHLB does not directly fund mortgages, it provides a stable supply of credit to thrift institutions that make new mortgage loans. FHLB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes and callable agency securities. Also, issues notes under its "global note" and "TAP" programs.

Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac"). One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides stability and assistance to the secondary market for home mortgages by purchasing first mortgages and participation interests financed by the sale of debt and guaranteed mortgage backed securities. FHLMC debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also, issues notes under its "reference note" program.



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Federal National Mortgage Association (FNMA or "Fannie Mae"). One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides liquidity to the residential mortgage market by purchasing mortgage loans from lenders, financed by the issuance of debt securities and MBS (pools of mortgages packaged together as a security). FNMA debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its "benchmark note" program.

Federal Reserve Bank. One of the 12 distinct banks of the Federal Reserve System.

Federal Reserve System (the Fed). The independent central bank system of the United States that establishes and conducts the nation's monetary policy. This is accomplished in three major ways: (1) raising or lowering bank reserve requirements, (2) raising or lowering the target Fed Funds Rate and Discount Rate, and (3) in open market operations by buying and selling government securities. The Federal Reserve System is made up of twelve Federal Reserve District Banks, their branches, and many national and state banks throughout the nation. It is headed by the seven member Board of Governors known as the "Federal Reserve Board" and headed by its Chairman.

Fiscal Agent/Paying Agent. A bank or trust company that acts, under a trust agreement with a corporation or municipality, in the capacity of general treasurer. The agent performs such duties as making coupon payments, paying rents, redeeming bonds, and handling taxes relating to the issuance of bonds.

Fitch Investors Service, Inc. One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

Floating Rate Security (FRN or "floater"). A bond with an interest rate that is adjusted according to changes in an interest rate or index. Differs from variable-rate debt in that the changes to the rate take place immediately when the index changes, rather than on a predetermined schedule. See also "Variable Rate Security."

Freddie Mac. See "Federal Home Loan Mortgage Corporation".

Ginnie Mae. See "Government National Mortgage Association".

Global Notes: Notes designed to qualify for immediate trading in both the domestic U.S. capital market and in foreign markets around the globe. Usually large issues that are sold to investors worldwide and therefore have excellent liquidity. Despite their global sales, global notes sold in the U.S. are typically denominated in U.S. dollars.

Government National Mortgage Association (GNMA or "Ginnie Mae"). One of the large Federal Agencies. Government-owned Federal Agency that acquires, packages, and resells mortgages and mortgage purchase commitments in the form of mortgage-backed securities. Largest issuer of mortgage



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pass-through securities. GNMA debt is guaranteed by the full faith and credit of the U.S. government (one of the few agencies that are actually full faith and credit of the U.S.).

Government Securities. An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, Bonds, and SLGS."

Government Sponsored Enterprise (GSE). Privately owned entity subject to federal regulation and supervision, created by the U.S. Congress to reduce the cost of capital for certain borrowing sectors of the economy such as students, farmers, and homeowners. GSEs carry the implicit backing of the U.S. Government, but they are not direct obligations of the U.S. Government. For this reason, these securities will offer a yield premium over U.S. Treasuries. Some consider GSEs to be stealth recipients of corporate welfare. Examples of GSEs include: FHLB, FHLMC, FNMA and SLMA.

Government Sponsored Enterprise Security. A security issued by a Government Sponsored Enterprise. Considered Federal Agency Securities.

Index. A compilation of statistical data that tracks changes in the economy or in financial markets.

Interest-Only (IO) STRIP. A security based solely on the interest payments from the bond. After the principal has been repaid, interest payments stop and the value of the security falls to nothing. Therefore, IOs are considered risky investments. Usually associated with mortgage-backed securities.

Internal Controls. An internal control structure ensures that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

1. **Control of collusion** - Collusion is a situation where two or more employees are working in conjunction to defraud their employer.
2. **Separation of transaction authority from accounting and record keeping** - By separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction, a separation of duties is achieved.
3. **Custodial safekeeping** - Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.
4. **Avoidance of physical delivery securities** - Book-entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.



PROCEDURES AND GUIDELINES

5. **Clear delegation of authority to subordinate staff members** - Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.
6. **Written confirmation of transactions for investments and wire transfers** - Due to the potential for error and improprieties arising from telephone and electronic transactions, all transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and if the safekeeping institution has a list of authorized signatures.
7. **Development of a wire transfer agreement with the lead bank and third-party custodian** - The designated official should ensure that an agreement will be entered into and will address the following points: controls, security provisions, and responsibilities of each party making and receiving wire transfers.

Inverse Floater. A floating rate security structured in such a way that it reacts inversely to the direction of interest rates. Considered risky as their value moves in the opposite direction of normal fixed-income investments and whose interest rate can fall to zero.

Investment Advisor. A company that provides professional advice managing portfolios, investment recommendations and/or research in exchange for a management fee.

Investment Adviser Act of 1940. Federal legislation that sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

Investment Grade. Bonds considered suitable for preservation of invested capital; bonds rated a minimum of Baa3 by Moody's, BBB- by Standard & Poor's, or BBB- by Fitch. Although "BBB" rated bonds are considered investment grade, most public agencies cannot invest in securities rated below "A."

Liquidity. Relative ease of converting an asset into cash without significant loss of value. Also, a relative measure of cash and near-cash items in a portfolio of assets. Also, a term describing the marketability of a money market security correlating to the narrowness of the spread between the bids and ask prices.

Local Government Investment Pool (LGIP). An investment by local governments in which their money is pooled as a method for managing local funds, (i.e., Florida State Board of Administration's Florida Prime Fund).

Long-Term Core Investment Program. Funds that are not needed within a one year period.

Market Value. The fair market value of a security or commodity. The price at which a willing buyer and seller would pay for a security.



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Mark-to-market. Adjusting the value of an asset to its market value, reflecting in the process unrealized gains or losses.

Master Repurchase Agreement. A widely accepted standard agreement form published by the Bond Market Association (BMA) that is used to govern and document Repurchase Agreements and protect the interest of parties in a repo transaction.

Maturity Date. Date on which principal payment of a financial obligation is to be paid.

Medium Term Notes (MTN's). Used frequently to refer to corporate notes of medium maturity (5-years and under). Technically, any debt security issued by a corporate or depository institution with a maturity from 1 to 10 years and issued under an MTN shelf registration. Usually issued in smaller issues with varying coupons and maturities, and underwritten by a variety of broker/dealers (as opposed to large corporate deals issued and underwritten all at once in large size and with a fixed coupon and maturity).

Money Market. The market in which short-term debt instruments (bills, commercial paper, bankers' acceptance, etc.) are issued and traded.

Money Market Mutual Fund (MMF). A type of mutual fund that invests solely in money market instruments, such as: U.S. Treasury bills, commercial paper, bankers' acceptances, and repurchase agreements. Money market mutual funds are registered with the SEC under the Investment Company Act of 1940 and are subject "rule 2a-7" which significantly limits average maturity and credit quality of holdings. MMF's are managed to maintain a stable net asset value (NAV) of \$1.00. Many MMFs carry ratings by a NRSRO.

Moody's Investors Service. One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

Mortgage Backed Securities (MBS). Mortgage-backed securities represent an ownership interest in a pool of mortgage loans made by financial institutions, such as savings and loans, commercial banks, or mortgage companies, to finance the borrower's purchase of a home or other real estate. The majority of MBS are issued and/or guaranteed by GNMA, FNMA and FHLMC. There are a variety of MBS structures, some of which can be very risky and complicated. All MBS have reinvestment risk as actual principal and interest payments are dependent on the payment of the underlying mortgages which can be prepaid by mortgage holders to refinance and lower rates or simply because the underlying property was sold.

Mortgage Pass-Through Securities. A pool of residential mortgage loans with the monthly interest and principal distributed to investors on a pro-rata basis. Largest issuer is GNMA.

Municipal Note/Bond. A debt instrument issued by a state or local government unit or public agency. The vast majority of municipals are exempt from state and federal income tax, although some non-qualified issues are taxable.



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Mutual Fund. Portfolio of securities professionally managed by a registered investment company that issues shares to investors. Many different types of mutual funds exist (bond, equity, money fund); all except money market funds operate on a variable net asset value (NAV).

National Association of Securities Dealers (NASD). Organization of brokers and dealers who trade securities in the United States, supervised by the SEC, and which provides regulatory exams for industry participants.

Negotiable Certificate of Deposit (Negotiable CD). Large denomination CDs (\$100,000 and larger) that are issued in bearer form and can be traded in the secondary market.

Net Asset Value. The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets which includes securities, cash, and any accrued earnings, subtracting this from the fund's liabilities and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below.)

$$[(\text{Total assets}) - (\text{Liabilities})]/(\text{Number of shares outstanding})$$

NRSRO. A "Nationally Recognized Statistical Rating Organization." A designated rating organization that the SEC has deemed a strong national presence in the U.S. NRSROs provide credit ratings on corporate and bank debt issues. Only ratings of a NRSRO may be used for the regulatory purposes of rating. Includes Moody's, S&P, Fitch and Duff & Phelps.

Offered Price. See also "Ask Price."

Open Market Operations. Federal Reserve monetary policy tactic entailing the purchase or sale of government securities in the open market by the Federal Reserve System from and to primary dealers in order to influence the money supply, credit conditions, and interest rates.

Par Value. Face value, stated value or maturity value of a security.

Physical Delivery. Delivery of readily available underlying assets at contract maturity.

Portfolio. Collection of securities and investments held by an investor.

Premium. The amount by which a bond or other financial instrument sells above its face value. See also "Discount."

Primary Dealer. Any of a group of designated government securities dealers designated by the Federal Reserve Bank of New York. Primary dealers can buy and sell government securities directly with the Fed. Primary dealers also submit daily reports of market activity and security positions held to the Fed and are subject to its informal oversight. Primary dealers are considered the largest players in the U.S. Treasury securities market.



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Prime Paper. Commercial paper of high quality. Highest rated paper is A-1+/A-1 by S&P and P-1 by Moody's.

Principal. Face value of a financial instrument on which interest accrues. May be less than par value if some principal has been repaid or retired. For a transaction, principal is par value times price and includes any premium or discount.

Prudent Investor Standard. Standard that requires that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. More stringent than the "prudent person" standard as it implies a level of knowledge commensurate with the responsibility at hand.

Qualified Public Depository - Per Florida Statute 280, means any bank, saving bank or savings association that:

1. Is organized and exists under the laws of the United States, the laws of this state or any other state or territory of the United States;
2. Has its principal place of business in this state or has a branch office in this state which is authorized under the laws of this state or of the United States to receive deposits in this state.
3. Has deposit insurance under the provision of the Federal Deposit Insurance Act, as amended, 12 U.S.C. ss.1811 seq.
4. Meets all requirements of F.S. 280
5. Has been designed by the Senior Director, Finance as a qualified public depository.

Range Note. A type of structured note that accrues interest daily at a set coupon rate that is tied to an index. Most range notes have two coupon levels; a higher accrual rate for the period the index is within a designated range, the lower accrual rate for the period that the index falls outside the designated range. This lower rate may be zero and may result in zero earnings.

Rate of Return. Amount of income received from an investment, expressed as a percentage of the amount invested.

Realized Gains (Losses). The difference between the sale price of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See "Unrealized Gains (Losses)."



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Reference Bills: FHLMC's short-term debt program created to supplement its existing discount note program by offering issues from one month through one year, auctioned on a weekly or on an alternating four-week basis (depending upon maturity) offered in sizeable volumes (\$1 billion and up) on a cycle of regular, standardized issuance. Globally sponsored and distributed, Reference Bill issues are intended to encourage active trading and market-making and facilitate the development of a term repo market. The program was designed to offer predictable supply, pricing transparency and liquidity, thereby providing alternatives to U.S. Treasury bills. FHLMC's Reference Bills are unsecured general corporate obligations. This program supplements the corporation's existing discount note program. Issues under the Reference program constitute the same credit standing as other FHLMC discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

Reference Notes: FHLMC's intermediate-term debt program with issuances of 2, 3, 5, 10 and 30-year maturities. Initial issuances range from \$2 - \$6 billion with re-openings ranging \$1 - \$4 billion.

The notes are high-quality bullet structures securities that pay interest semiannually. Issues under the Reference program constitute the same credit standing as other FHLMC notes; they simply add organization and liquidity to the intermediate- and long-term Agency market.

Repurchase Agreement (Repo). A short-term investment vehicle where an investor agrees to buy securities from a counterparty and simultaneously agrees to resell the securities back to the counterparty at an agreed upon time and for an agreed upon price. The difference between the purchase price and the sale price represents interest earned on the agreement. In effect, it represents a collateralized loan to the investor, where the securities are the collateral. Can be DVP, where securities are delivered to the investor's custodial bank, or "tri-party" where the securities are delivered to a third-party intermediary. Any type of security can be used as "collateral," but only some types provide the investor with special bankruptcy protection under the law. Repos should be undertaken only when an appropriate BMA approved master repurchase agreement is in place.

Reverse Repurchase Agreement (Reverse Repo). A repo from the point of view of the original seller of securities. Used by dealers to finance their inventory of securities by essentially borrowing at short-term rates. Can also be used to leverage a portfolio and in this sense, can be considered risky if used improperly.

Safekeeping. Service offered for a fee, usually by financial institutions, for the holding of securities and other valuables. Safekeeping is a component of custody services.

Secondary Market. Markets for the purchase and sale of any previously issued financial instrument.

Securities Lending. An arrangement between an investor and a custody bank that allows the custody bank to "loan" the investor's investment holdings, reinvest the proceeds in permitted investments, and shares any profits with the investor. Should be governed by a securities lending agreement. Can increase the risk of a portfolio in that the investor takes on the default risk on the reinvestment at the discretion of the custodian.



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Sinking Fund. A separate accumulation of cash or investments (including earnings on investments) in a fund in accordance with the terms of a trust agreement or indenture, funded by periodic deposits by the issuer (or other entity responsible for debt service), for the purpose of assuring timely availability of moneys for payment of debt service. Usually used in connection with term bonds.

Spread. The difference between the price of a security and similar maturity U.S. Treasury investments, expressed in percentage terms or basis points. A spread can also be the absolute difference in yield between two securities. The securities can be in different markets or within the same securities market between different credits, sectors, or other relevant factors.

Standard & Poor's. One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

STRIPS (Separate Trading of Registered Interest and Principal of Securities). Acronym applied to U.S. Treasury securities that have had their coupons and principal repayments separated into individual zero-coupon Treasury securities. The same technique and "strips" description can be applied to non-Treasury securities (e.g. FNMA strips).

Structured Notes. Notes that have imbedded into their structure options such as step-up coupons or derivative-based returns.

Swap. Trading one asset for another.

TAP Notes: Federal Agency notes issued under the FHLB TAP program. Launched in 6/99 as a refinement to the FHLB bullet bond auction process. In a break from the FHLB's traditional practice of bringing numerous small issues to market with similar maturities, the TAP Issue Program uses the four most common maturities and reopens them up regularly through a competitive auction. These maturities (2, 3, 5 and 10 year) will remain open for the calendar quarter, after which they will be closed and a new series of TAP issues will be opened to replace them. This reduces the number of separate bullet bonds issued, but generates enhanced awareness and liquidity in the marketplace through increased issue size and secondary market volume.

Tennessee Valley Authority (TVA). One of the large Federal Agencies. A wholly owned corporation of the United States government that was established in 1933 to develop the resources of the Tennessee Valley region in order to strengthen the regional and national economy and the national defense. Power operations are separated from non-power operations. TVA securities represent obligations of TVA, payable solely from TVA's net power proceeds, and are neither obligations of nor guaranteed by the United States. TVA is currently authorized to issue debt up to \$30 billion. Under this authorization, TVA may also obtain advances from the U.S. Treasury of up to \$150 million. Frequent issuer of discount notes, agency notes and callable agency securities.

Total Return. Investment performance measured over a period of time that includes coupon interest, interest on interest, and both realized and unrealized gains or losses. Total return includes, therefore, any market value appreciation/depreciation on investments held at period end.



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Treasuries. Collective term used to describe debt instruments backed by the U.S. Government and issued through the U.S. Department of the Treasury. Includes Treasury bills, Treasury notes, and Treasury bonds. Also, a benchmark term used as a basis by which the yields of non-Treasury securities are compared (e.g., "trading at 50 basis points over Treasuries").

Treasury Bills (T-Bills). Short-term direct obligations of the United States Government issued with an original term of one year or less. Treasury bills are sold at a discount from face value and do not pay interest before maturity. The difference between the purchase price of the bill and the maturity value is the interest earned on the bill. Currently, the U.S. Treasury issues 4-week, 13-week and 26-week T-Bills

Treasury Bonds. Long-term interest-bearing debt securities backed by the U.S. Government and issued with maturities of ten years and longer by the U.S. Department of the Treasury. The Treasury stopped issuing Treasury Bonds in August 2001.

Treasury Notes. Intermediate interest-bearing debt securities backed by the U.S. Government and issued with maturities ranging from one to ten years by the U.S. Department of the Treasury. The Treasury currently issues 2-year, 5-year and 10-year Treasury Notes.

Trustee. A bank designated by an issuer of securities as the custodian of funds and official representative of bondholders. Trustees are appointed to insure compliance with the bond documents and to represent bondholders in enforcing their contract with the issuer.

Uniform Net Capital Rule. SEC regulation 15C3-1 that outlines the minimum net capital ratio (ratio of indebtedness to net liquid capital) of member firms and non-member broker/dealers.

Unrealized Gains (Losses). The difference between the market value of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See also "Realized Gains (Losses)."

Variable-Rate Security. A bond that bears interest at a rate that varies over time based on a specified schedule of adjustment (e.g., daily, weekly, monthly, semi-annually or annually). See also "Floating Rate Note."

Weighted Average Maturity (or just "Average Maturity"). The average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. A simple measure of risk of a fixed-income portfolio.

Weighted Average Maturity to Call. The average maturity of all securities and investments of a portfolio, adjusted to substitute the first call date per security for maturity date for those securities with call provisions.

Yield Curve. A graphic depiction of yields on like securities in relation to remaining maturities spread over a time line. The traditional yield curve depicts yields on U.S. Treasuries, although yield curves exist for Federal Agencies and various credit quality corporates as well. Yield curves can be positively sloped



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(normal) where longer-term investments have higher yields, or “inverted” (uncommon) where longer-term investments have lower yields than shorter ones.

Yield to Call (YTC). Same as “Yield to Maturity,” except the return is measured to the first call date rather than the maturity date. Yield to call can be significantly higher or lower than a security’s yield to maturity.

Yield to Maturity (YTM). Calculated return on an investment, assuming all cash flows from the security are reinvested at the same original yield. Can be higher or lower than the coupon rate depending on market rates and whether the security was purchased at a premium or discount. There are different conventions for calculating YTM for various types of securities.

Yield. There are numerous methods of yield determination. In this glossary, see also “Current Yield,” “Yield Curve,” “Yield to Call” and “Yield to Maturity.”

Forms: Investment Firm Certification Form

Effective Dates: FIN203 – 10/1/2002
DP 1240 – 1/1/2015

JAXPORT's Current Banking Profile

Account 1 - Operating account keeping approximately \$20,000,000 in an overnight sweep account

Account 2 - Savings account keeping \$5,000,000 in a qualified public depository (QPD) account

Account 3 - Construction account keeping \$7,000,000 in an overnight sweep account

Account 4 - Flexible spending account using for employee flex spend expenditures. Account is fully funded at the start of the calendar year with approximately \$80,000 and depleted throughout the year

<u>TRANSACTION TYPE</u>	<u>Average Monthly Volume</u>	<u>Average Monthly Amount</u>
ACH Debits	26	\$5,600,000
ACH Receipts	129	\$11,400,000
Bankcard Deposits	22	\$64,000
Checks Paid	308	\$10,200,000
International wires (Non-USD)	0	\$0
International wires (USD)	1	\$1,000
Intra account transfers	3	\$3,400,000
Lockbox Deposits	16	\$107,000
Miscellaneous Debits	2	\$20,000
Miscellaneous Fees	5	\$1,500
Outgoing Wires	7	\$5,200,000
Remote/Desktop Deposits	6	\$11,300
Stop Payments	10	\$8,644
Wire Receipts	11	\$5,200,000

Jacksonville Port Authority Analysis Statement June 2025

ACCOUNT NAME	AFP CODE	DESCRIPTION	VOLUME
Flex Spend	01 0000	ACCT MAINTENANCE	1.00
Flex Spend	25 1050	ACH FRAUD FILTER REVIEW MO BASE	1.00
Flex Spend	15 0240	CHECK CASHING THRESHOLD MO BASE	1.00
Flex Spend	15 0240	CHECKS PAY TO INDIV BLOCK MO BASE	1.00
Flex Spend	25 0201	ELECTRONIC CREDITS POSTED	1.00
Flex Spend	33 0000	ONLINE EDI PMT DETAIL SUBSC MO BASE	1.00
Flex Spend	15 0240	OTC DEBIT BLOCK MONTHLY BASE	1.00
Flex Spend	40 0425	PREMIUM INFO RPTG BASE PER ACCT	1.00
Flex Spend	15 0240	PYMT AUTH MAX CHECK MTHLY BASE	1.00
Flex Spend	01 0100	DEBITS POSTED	18.00
Flex Spend	30 0225	ONLINE EDI PMT DETAIL - ITEM	19.00
Flex Spend	40 0055	REPORTING ITEMS LOADED	19.00
Flex Spend	00 0230	RECOUPMENT MONTHLY	37.72
HD Rebate Construction	01 0000	ACCT MAINTENANCE	1.00
HD Rebate Construction	25 1050	ACH FRAUD FILTER STOP MTHLYBASE	1.00
HD Rebate Construction	25 0220	ACH RECEIVED ADDENDA	1.00
HD Rebate Construction	15 0240	CHECK CASHING THRESHOLD MO BASE	1.00
HD Rebate Construction	15 0240	CHECKS PAY TO INDIV BLOCK MO BASE	1.00
HD Rebate Construction	25 0201	ELECTRONIC CREDITS POSTED	1.00
HD Rebate Construction	15 0240	OTC DEBIT BLOCK MONTHLY BASE	1.00
HD Rebate Construction	40 0425	PREMIUM INFO RPTG BASE PER ACCT	1.00
HD Rebate Construction	15 0240	PYMT AUTH MAX CHECK MTHLY BASE	1.00
HD Rebate Construction	45 0405	SWEEP ACCOUNT POSITION REPORT	1.00
HD Rebate Construction	45 0270	SWEEP STAGECOACH MUTUAL FND MO BASE	1.00
HD Rebate Construction	45 0403	SWEEP STAGECOACH MUTUALFND ELECTNIC	1.00
HD Rebate Construction	33 0120	WIRE BOOK TRANSFER VANTAGE/API	1.00
HD Rebate Construction	01 0100	DEBITS POSTED	2.00
HD Rebate Construction	40 0055	REPORTING ITEMS LOADED	4.00
Operating	01 0000	ACCT MAINTENANCE	1.00
Operating	25 1050	ACH FRAUD FILTER REVIEW MO BASE	1.00
Operating	25 0703	ACH SUBSCRIPTION PER CO ID	1.00
Operating	20 0010	ARP MONTHLY BASE - FULL	1.00
Operating		AT0865020	1.00
Operating		AT0865020	1.00
Operating	10 0511	CASH VAULT ADJUSTMENT REPORT-EMAIL	1.00
Operating	10 0701	CASH VAULT DEPOSIT REPORT-EMAIL	1.00
Operating	10 0701	CASH VAULT TRANS RECAP RPT-EMAIL	1.00
Operating	15 1350	IFI MAINTENANCE PER PRODUCT	1.00
Operating	05 9999	LBX VIRTUAL BASE	1.00
Operating	05 0140	LBX WHOLESALE BASE	1.00
Operating	20 0306	ONLINE ARP STMT & RPTS MONTHLY BASE	1.00
Operating	33 0000	ONLINE EDI PMT DETAIL SUBSC MO BASE	1.00
Operating	25 0000	ONLINE PAYMENTS BASE FEE	1.00
Operating	15 0030	POSITIVE PAY MONTHLY BASE	1.00
Operating	40 0425	PREMIUM INFO RPTG BASE PER ACCT	1.00
Operating	10 0416	RETN ITEM SUBSCRIPTION PER ACCT	1.00
Operating	10 0416	RETURN ITEM SERVICE MTHLY BASE	1.00
Operating	15 0410	STOP PAYMENT - ONLINE	1.00

Jacksonville Port Authority Analysis Statement June 2025

ACCOUNT NAME	AFP CODE	DESCRIPTION	VOLUME
Operating	45 0405	SWEEP ACCOUNT POSITION REPORT	1.00
Operating	45 0270	SWEEP STAGECOACH MUTUAL FND MO BASE	1.00
Operating	45 0403	SWEEP STAGECOACH MUTUALFND ELECTNIC	1.00
Operating	35 0120	WIRE BOOK TRANSFER VANTAGE/API	1.00
Operating	35 9999	WIRE OUT OUR CHG-USA ACCT	1.00
Operating	35 0113	WIRE OUT XBDR USD VANTAGE/API	1.00
Operating	25 1053	ACH FRAUD FILTER REVIEW - ITEM	2.00
Operating	25 0120	ACH ORIGINATED - ADDENDA REC	2.00
Operating	25 0510	ONLINE PAYMENTS BATCH RELEASE	2.00
Operating	25 0102	ONLINE PAYMENTS NEXT DAY ITEM	2.00
Operating	35 0300	WIRE IN DRAWDOWN RESPONSE-USA ACCT	2.00
Operating	35 0300	WIRE IN TO USA ACCT-USA DOMESTIC	5.00
Operating	00 0230	RECOUPMENT MONTHLY	5.64
Operating	10 0224	WF ELEC DEPOSIT-DEPOSITED ITEM FRB	6.00
Operating	20 0306	ARP OPTIONAL REPORTS	8.00
Operating	35 0100	WIRE OUT DOMESTIC VANTAGE/API	11.00
Operating	10 0015	MISCELLANEOUS CREDITS POSTED	15.00
Operating	10 0224	WHOLESALE LOCKBOX - DEPOSITED CHECK	15.00
Operating	10 0224	WF ELEC DEPOSIT-DEPOSITED ITEM IE	18.00
Operating	40 0832	WIRE TEMPLATE ONLINE	22.00
Operating	20 9999	ARP AGED ISSUE RECORDS ON FILE-ITEM	25.00
Operating	10 0220	WF ELEC DEPOSIT-DEPOSITED ITEM ONUS	33.00
Operating	01 0100	DEBITS POSTED	48.00
Operating		AT0865820	57.00
Operating	05 9999	LBX VIRTUAL REMIT PROCESSED	57.00
Operating		AT0865820	72.00
Operating	05 0100	LBX WHOLESALE CHECKS PROCESSED	72.00
Operating		AT0865820	105.00
Operating	05 0142	LBX DOCUMENT SCANNED	105.00
Operating	05 0425	LBX IMAGE FILE PER IMAGE	105.00
Operating	30 0225	ONLINE EDI PMT DETAIL - ITEM	153.00
Operating	25 0201	ELECTRONIC CREDITS POSTED	182.00
Operating	20 0201	ARP FULL RECON-ITEM	261.00
Operating	15 0100	DDA CHECKS PAID	299.00
Operating	15 0122	PAYEE VALIDATION STANDARD-ITEM	299.00
Operating	25 0220	ACH RECEIVER ADDENDA	376.00
Operating	40 0055	REPORTING ITEMS LOADED	517.00
QPD Savings	01 0000	ACCT MAINTENANCE	1.00
QPD Savings	25 1050	ACH FRAUD FILTER STOP MTHLYBASE	1.00
QPD Savings	25 0201	ELECTRONIC CREDITS POSTED	1.00
QPD Savings	15 0240	OTC DEBIT BLOCK MONTHLY BASE	1.00
QPD Savings	40 0425	PREMIUM INFO RPTG BASE PER ACCT	1.00
QPD Savings	15 0240	PYMT AUTH MAX CHECK MTHLY BASE	1.00
QPD Savings	40 0055	REPORTING ITEMS LOADED	1.00
QPD Savings	00 0230	RECOUPMENT MONTHLY IB	5,007.34



Lockbox - Transaction Details

Transaction 1 Summary

Lockbox and Batch Info

Lockbox Number : 865820
 Lockbox Name : Jax Port Authority
 Lockbox Site : ATL
 Deposit Account Number : [REDACTED]

Transaction Type : Regular
 Transaction Total : 24870.40 USD
 Batch Number : 618
 Sequence Number : 1

Checks

Deposit Date : 09/02/2025
 Check Number : 466656
 Check RTN : 051000017
 Check Amount : 24870.40 USD

Check Account Number : [REDACTED]
 Payor Name : Unknown

Check 1 Front Image

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A TWO-TONED COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

Host Agency LLC
 150 West Main Street, Ste 1600
 Norfolk, VA 23510

Bank of America

466656
 68-510 / 1.
 DATE: 8/26/2025

\$24,870.40

PAY Twenty-Four Thousand Eight Hundred Seventy and 40/100 DOLLARS

TO THE ORDER OF JAXPORT
 PO BOX 947820
 Atlanta GA 30394-7820

Authorized Signature

SECURITY FEATURES INCLUDED. DETAILS ON BACK

Invoice 1 Front Image

Host Agency LLC			466656		
JAXPORT			8/26/2025		
Date	Invoice	Memo	Orig. Amt	Amt. Due	Amount
7/24/2025	VY000133968	VY000133968	309.08		309.08
7/24/2025	VY000133970	VY000133970	2,484.00		2,484.00
8/14/2025	VY000134434	VY000134434	309.08		309.08
8/14/2025	VY000134433	VY000134433	2,484.00		2,484.00
8/15/2025	VY000134480	VY000134480	309.08		309.08
8/15/2025	VY000134481	VY000134481	3,375.00		3,375.00
8/15/2025	VY000134483	VY000134483	9,960.00		9,960.00
8/20/2025	VY000134531	VY000134531	309.08		309.08
8/20/2025	VY000134549	VY000134549	309.08		309.08
8/20/2025	VY000134529	VY000134529	2,484.00		2,484.00
8/20/2025	VY000134551	VY000134551	2,538.00		2,538.00
VY000133970			24,870.40		

PLEASE DETACH AND RETAIN FOR YOUR RECORDS

PAGE 1 OF 1

Jacksonville Port Authority				
Balances				
<u>Period</u>	<u>Operating</u>	<u>Savings</u>	<u>HD Construction</u>	<u>Flex Spend</u>
September 2024	17,613,118	5,084,350	23,214,071	34,999
October 2024	15,790,662	5,096,556	23,308,899	29,283
November 2024	14,979,568	5,107,930	23,402,168	26,165
December 2024	15,661,391	5,118,493	21,197,981	24,932
Janaury 2025	15,421,075	5,129,261	21,278,986	71,154
February 2025	19,060,553	5,139,224	21,355,698	61,498
March 2025	19,340,468	5,148,214	26,372,465	55,611
April 2025	20,148,458	5,158,215	19,463,548	45,257
May 2025	19,822,161	5,000,000	19,551,660	39,733
June 2025	21,440,592	5,010,008	16,966,522	33,596
July 2025	19,463,770	5,019,416	18,211,974	30,109
August 2025	22,511,299	5,029,166	18,441,454	27,665
Average	18,437,760	5,086,736	21,063,785	40,000



SUPPLEMENTAL INFORMATION

(RESPONSE TO RFP 25-03 QUESTIONS)

1. Please verify the Indemnification language under 2.10. It appears to be more toward contractors and not typical to banking. Would this language be able to be adjusted accordingly?

ANSWER: *No changes or adjustments to Section 2.10 Indemnification. JAXPORT feels this language in this section is sufficient for all types of vendors to include contractors, consultants, and financial services providers.*

2. The RFP states that assets of at least \$100 billion is preferred. Will smaller institutions be considered or is that asset size or greater required for favorable consideration?

ANSWER: *Yes*

3. Are you currently utilizing a controlled disbursement program? If so, can you provide some detail as to your current process?

ANSWER: *JAXPORT utilizes a daily (overnight) investments sweep of excess balances or liquidation of funds to meet required funding needs. Essentially, sweeping the entire available fund balance.*

4. It appears the pricing pages are the same as those utilized in the 2018 RFP. With that in mind, would it be possible to get an updated pricing page reflecting current volumes and services utilized by Jaxport? Also, would it be possible to get the pricing pages in Excel format?

ANSWER: *Please see Article III, Proposal Form, RFP 25-03R, new pricing page. Any modification, exceptions, or objections contained within the proposer's submission of Article III, Proposal Form, RFP 25-03R may be grounds for disqualification of proposal.*

5. As it relates to the Interest Rate Differential Adjustment on page "A3-3", will the Port accept a rate that is not indexed to the Federal Funds Rate (i.e. Managed rate)?

ANSWER: *Yes, as long as the index is a published index rate.*

6. How is Section 2.07 (Payment) (Page A2-2) applicable to this RFP?

ANSWER: *In general, not applicable*

7. Should we include our exceptions within 25-page proposal, or in the Appendix? We would prefer the latter given the 25-page limit.

ANSWER: *Appendix.*

8. What accounting software or ERP are you currently utilizing?

ANSWER: *Great Plains*

9. Are there any current initiatives with regard to your ERP?

ANSWER: *No*

10. Treasury Management Services Questions:

- 10.1. Please provide the average monthly ledger balances for all accounts collectively for a 12-month period.

ANSWER: *See Attachment No. 7, RFP 25-03R.*

- 10.2. Please provide a copy of your most recent analysis statements.

ANSWER: *See Attachment No. 5, RFP 25-03R.*

- 10.3. Please provide the current interest rate on the sweep.

ANSWER: *The current rate cannot be disclosed*

- 10.4. What is your current earning credit rate?

ANSWER: *The current rate cannot be disclosed*

- 10.5. Section 2.07 Payment- It references paying fees by invoice at net 30 days, is JAXPORT open to paying service charges due via direct debit upon finalizing the monthly analysis?

ANSWER: *JAXPORT prefers paying service charges by direct debit, versus utilization of an earnings credit rate.*

- 10.6. Please provide further details on the Control Pay Reports that JAXPORT are currently utilizing.

ANSWER: *A downloaded file from Great plains is electronically transmitted to the positive pay portal within the current banking website.*

- 10.7. Investment Sweep: Are you currently holding a peg balance in the account or are you sweeping all the funds each night?

ANSWER: *JAXPORT currently maintain a balance of \$5 million in a QPD and sweep the entire remaining balance.*

- 10.8. Please provide further clarification on the Special Report Services Per Month service listed in Article III.

ANSWER: *In rare instances JAXPORT may require a special report from the bank, this fee is negotiable at the time of the request.*

- 10.9. Interest Rate Differential Adjustment Example- For clarification, if the repurchase rate is below the Federal Funds Rate the bank adds \$2,500 (.25 x \$1,000,000) to your overall service charges for the month and if the repurchase rate is above the Federal Funds Rate (using 25bps as the amount over) they decrease your fees by \$2,500. Please confirm this is correct.

ANSWER: *Correct*

- 10.10. Please provide an account schematic with the associated treasury services. The RFP references 4 accounts on page A4-6, however Article III lists 6 accounts.

ANSWER: *Construction cash accounts will be reduced from 3 to 1 which results in a net reduction of 2 accounts. JAXPORT now only have 4 accounts for pricing considerations.*

- 10.11. Bankcard Deposits, "Attachment 4" - please provide further clarification on the deposits. Are they merchant processing deposits?

ANSWER: *Bankcard deposits are credit card transaction payments related to our access control department. These are considered merchant processing deposits but are not part of this RFP.*

- 10.11.a. If so, please advise on if merchant processing is included in this RFP.

ANSWER: *No, there is no merchant processing services included in the RFP.*

- 10.11.b. If merchant processing is included, please provide three months of processing statements for evaluation.

ANSWER: *N/A*

11. Receivable/Depository Services Questions:

- 11.1. Please provide a list of locations with the average daily cash deposits and change order per location.

ANSWER: *JAXPORT very rarely have cash deposits; our treasurer will make a counter deposit at local branch.*

- 11.2. What are some of the challenges that you are facing with your current receivable channels?

ANSWER: *No issues or challenges currently.*

- 11.3. Provide an outline on how you reconcile electronic payment remittances for electronic receivables (ACH/Wires)? For example, are you receiving an EDI or BAI file transmission or posting from PDF reports with the addenda information?

ANSWER: *No electronic files are utilized at this time.*

- 11.4. Lockbox:

- 11.4.a What type of remittance document will accompany the majority of payments? (i.e., coupon with scanline, coupon without scanline, check skirt with invoice numbers) Please provide a sample.

ANSWER: *The majority of our payments are received either via ACH/wire or through lockbox checks.*

• ACH/Wire Payments: A remittance advice is emailed to us, typically in PDF or Excel format, listing invoice numbers and payment amounts.

• Lockbox Checks: The checks are accompanied by a printed remittance stub that includes the related invoice numbers (i.e., check skirt with invoice numbers).

- 11.4.b. What is the estimated volume of single transactions? (One check and one remittance document per envelope).

ANSWER: *One check and one remittance document per envelope*

- 11.4.c. What is the estimated volume of multiple transactions? (Multiple checks and/or multiple remittance docs per envelope) .

ANSWER: *None*

- 11.4.d. What is the estimated volume of Check Only transactions? (Checks without other paper) .

ANSWER: *None*

- 11.4.e. What is the estimated volume of Check and Backup transactions? (Check with other remittance or correspondence docs) .

ANSWER: *N/A*

- 11.4.f. Will you require any custom data keying for the file transmission? What is the estimated keystroke volume for Check Only and Check and Backup transactions?

ANSWER: *N/A*

- 11.4.g. What is the estimated volume of transactions expected to be returned unprocessed?

ANSWER: *None*

- 11.4.h. What is the estimated monthly volume of Credit Card transactions?

ANSWER: *This RFP does not include credit card merchant services*

- 11.4.i. What is the estimated monthly volume of Cash transactions?

ANSWER: *N/A*

11.4.j. What is the estimated monthly volume of overnight packages to be received in the lockbox?

ANSWER: *N/A*

11.4.k. Will JAXPORT be providing an Account Lookup file to assist with the data entry and validation of your customer account numbers?

ANSWER: *No electronic files are utilized at this time.*

11.4.l. Is there any special sorting, packaging, or unusual processing requests, such as return to sender or multiple mailings? If yes, please describe briefly.

ANSWER: *N/A*

11.4.m. Are you receiving a data file transmission to post payments? If so, are you utilizing an exception queue to provide additional details prior to deposit details being included in your file?

ANSWER: *No*

11.4.n. A CD-ROM is listed next to the Lockbox Service Monthly Maintenance, please provide further details on how often the CD is mailed to JAXPORT or if access to an image archive would be acceptable to replace the CD.

ANSWER: *Please disregard in the RFP; CD-ROM (service) is no longer utilized. It has been replaced by on-line archiving, see Article III, Proposal Form, RFP 25-03R, this requirement has been removed.*

11.4.o. What is the estimated percentage of transactions that will have a payment vs. correspondence only?

ANSWER: *All lockbox transactions are payments, none are correspondence only.*

11.4.p. Do you receive correspondence only? If so, what is the average monthly volume?

ANSWER: *N/A*

11.5. Cash Vault Services:

11.5.a Please provide the name of your current armored car provider.

ANSWER: *N/A*

11.5.b. Are you currently under contract? If so, when does the contract expire?

ANSWER: *N/A*

11.5.c. Please provide a list of locations with addresses currently being serviced by the armored card service.

ANSWER: *N/A*

11.5.d. Please provide the average daily cash deposits per location.

ANSWER: *JAXPORT have no cash deposits*

11.5.e. Article III lists Cash Vault Services with the number of deposits but it does not list the dollar amount that is deposited monthly. Can you please provide the amount of cash being deposited at the cash vault?

ANSWER: *No cash vault services needed*

11.5.f. Do you require change orders? If so, please provide further details on the average monthly change order requirements and a breakdown of currency vs. coin.

ANSWER: *N/A*

11.6. Remote/Desktop Deposits, "Attachment 4" - This service is not listed on Article III for pricing. Please confirm the service is still being utilized and should be included on Article III:

11.6.a Are payments being accepted at cargo or cruise facilities or only at the corporate office?

ANSWER: *JAXPORT only use desktop deposits to process a small amount of checks at our corporate office that were mailed to our corporate office instead of the lockbox.*

11.6.b. How many scanners are currently being used?

ANSWER: *One.*

11.6.c. How many locations are available for deposit selection?

ANSWER: *One.*

11.6.d. Do you own or rent your scanner(s)? Please provide the make and model.

ANSWER: *JAXPORT owns one scanner, Kodak i2420.*

12. Payables Questions:

12.1. Please provide the dollar amount of your largest originated ACH file to include vendor payments and payroll.

ANSWER: *See Attachment No. 5, RFP 25-03R (Analysis Statement), ACH dollar values for files vary from under \$1,000 to \$50 million.*

12.2. What is your current AP Process from Invoice receipt to payment?

ANSWER: *Not related to the scope of this RFP.*

12.3. What is the total dollar amount of your annual payables minus payroll?

ANSWER: *\$150 million including construction activity*

12.4. How many invoices are received (paper or email/PDF) on a monthly basis?

ANSWER: *Various. Primarily by email/PDF*

12.5. How do invoices get approved? Is it a manual workflow or electronic? If Electronic, what software is being utilized?

ANSWER: *Not related to the scope of this RFP.*

12.6. How long does it typically take to get an invoice approved?

ANSWER: *Not related to the scope of this RFP.*

12.7. Is the invoice receipt process centralized or decentralized?

ANSWER: *Not related to the scope of this RFP.*

12.8. Do you utilize purchase order numbers when placing orders? If so, do you currently perform a 2-way or 3-way match for the POs? What percentage of the invoices are assigned a PO?

ANSWER: *Not related to the scope of this RFP.*

12.9. How many people will handle an invoice from receipt to approval?

ANSWER: *Not related to the scope of this RFP.*

12.10. What challenges, obstacles, or delays in your disbursement process do you wish to improve?

ANSWER: *Not related to the scope of this RFP.*

12.11. Please provide a file that includes the following information for evaluation:

- *Vendor Name*
- *Vendor address*
- *Number of payments made to each vendor annually.*
- *Number of invoices received by vendor annually.*
- *Annual spend per vendor.*
- *Type of payment currently. ACH, check, wire, card.*

ANSWER: *Not related to the scope of this RFP.*

12.12. Are there any existing pain points with regard to your current electronic (ACH/EFT) process? For example, do vendors complain about reconciliation issues (ex: payment received, and then trailing addendum sent a few days later).

ANSWER: *Not related to the scope of this RFP.*

12.13. Internally, are there pain points with regard to managing ACH payments to vendors? For example, vendor bank account information, liability with regard to storing vendor bank account info, etc.?

ANSWER: *Not related to the scope of this RFP.*

12.14. Please elaborate on buyer/supplier relationships & payment terms and Procurement strategy. Example: In general, does your organization focus on vendor discounts at the procurement level, or is there more of a focus on “post-purchase” terms (payment terms, rebates, etc)?

ANSWER: *Not related to the scope of this RFP.*

13. In C. 5 (page A4-4), it states the bank is to have “preferred assets of at least \$100 billion. Is that asset size a minimum requirement in order to respond to the RFP?

ANSWER: *No*

14. Are you able to provide us with the most recent Analysis and corresponding bank statements for each account? Please include the Composite (or Group) statement.

ANSWER: *See Attachment No. 5, RFP 25-03R (Analysis Statement)*

15. Please provide the most recent sweep investment statement.

ANSWER: *The current rate cannot be disclosed*

16. What ERP system are you using for your accounting software?

ANSWER: *Great Plains*

17. Will you be changing your ERP system in the near future? If so, what is the timing and what vendor will you use?

ANSWER: *No*

18. Do you have special reporting requirements? If so, are you able to provide samples?

ANSWER: *No*

19. Do you use SFTP for reporting and/or Positive Pay?

ANSWER: *Yes*

20. What are your current daily limits for ACH Credit Origination?

ANSWER: *No*

21. What are your current daily limits for ACH Debit Origination?

ANSWER: *\$10 million*

22. What method is used to send ACH files to the bank. File upload or SFTP?

ANSWER: *Direct Input within banking portal.*

23. Do you have pre-fund ACH Credits or is it an ACH Credit Line (underwritten exposure)?

ANSWER: *No*

24. Do you currently utilize Remote Deposit?

ANSWER: *Yes*

25. How many Remote Deposit scanners do you use?

ANSWER: *One*

26. Will you need the ability to purchase or rent scanners?

ANSWER: *Yes*

27. If you own your scanners, what are the makes/models?

ANSWER: *JAXPORT owns one scanner. Kodak i2420.*

28. Do you use a MAC or PC for remote deposit?

ANSWER: *PC*

29. Do you use BAI file imports for Prior and Current Day activity?

ANSWER: *No*

30. Do you utilize BAI transmission into your ERP system?

ANSWER: *No*

31. What provider is used for your Cash Vault?

ANSWER: *N/A*

32. Is the Cash Vault armored car pick up or do you use their smart safe?

ANSWER: *N/A*

33. Do you have a contract with your Cash Vault provider or are you potentially changing vendors?

ANSWER: *N/A*

34. Explain Controlled Payment and the transmission.

ANSWER: *Great Plains file download and transmission to bank via online banking portal.*

35. Describe your current Lockbox requirements.

ANSWER: *Standard*

36. Where is your current Lockbox located?

ANSWER: *Atlanta*

37. Is there a requirement as to the location of the Lockbox?

ANSWER: *No*

38. If Merchant Services is a part of this banking RFP, are you able to provide us with your Merchant Services statements?

ANSWER: *Not related to the scope of this RFP.*

39. If a commercial card or purchasing card program is part of this RFP, please provide us with statements.

ANSWER: *Not related to the scope of this RFP.*

40. Please provide last 3 months of account analysis statements.

ANSWER: *See Attachment No. 5, RFP 25-03R.*

41. How does the Port currently settle their monthly analysis costs?

ANSWER: *Direct Debit*

42. Who is the incumbent bank?

ANSWER: *Wells Fargo*

43. If the statements are not available, what is the Port's current ECR or Earnings Credit Rate with the incumbent bank?

ANSWER: *The current rate cannot be disclosed*

44. If the statements are not made available, what amount is the Port being paid on excess deposits with the incumbent?

ANSWER: *The current rate cannot be disclosed*

45. Why is the Port changing banks and when does your current contract expire?

ANSWER: *The current banking agreement ends on December 31, 2025*

46. Our Official Cash Management Master Contract Agreement and product Appendices will be provided upon award of the business. Will such be seen as nonresponsive if it's not included?

ANSWER: *No, a final contract agreement is not required for the RFP response*

47. Will completing the required forms at the time of award be seen as nonresponsive?

ANSWER: *No, a final contract agreement is not required for the RFP response*

48. Looking at the overnight sweep. What is the target balance that will remain in the account?

ANSWER: *We sweep to a zero balance nightly. See Attachment No. 6, RFP 25-03R*

49. How do you receive payment from your clients and vendors?

ANSWER: *ACH, Wire, Lockbox and a few via US Mail at our office.*

50. Have you had any issues with Fraud in the past?

ANSWER: *Rarely, an altered check from time to time*

51. Please provide clarification for “Attachment 3 – JAXPORT’s Investment Policy”.

ANSWER: *This provides requirements for the use of JAXPORT funds in regards to authorized investments and portfolio composition.*

52. Does JAXPORT currently maintain an investment account? `

ANSWER: *Currently the Port uses an Operating cash account with a sweep option.*

53. Does JAXPORT seek to engage an Investment Advisor or generate a list of Broker-Dealers from whom it can obtain quotes?

ANSWER: *No*

54. What is the current market value?

ANSWER: *N/A*

55. Will you please provide a copy of a recent statement of holdings?

ANSWER: *N/A*

56. Who maintains discretionary authority? Are the funds managed by staff at JAXPORT or does the organization use a third-party investment manager?

ANSWER: *JAXPORT, no investment manager*

57. For discretionary investment management, our Bank (a Florida QPD) could provide services under the auspices of the OCC. For non-discretionary investments (individual purchases of U.S. Treasury securities with maturities timed to cash flows), services would be provided by our affiliate Broker-Dealer which is registered with FINRA and the SEC but is not, however, a Primary dealer or a subsidiary of one. As an affiliate of a Florida QPD, would we be eligible to provide non-discretionary investment services?

ANSWER: *This is outside of the scope of this RFP*

58. Regarding the questions identified in Exhibit B:

58.1. Do these apply specifically to Investment Funds or to all types of investment services?

ANSWER: *This is outside of the scope of this RFP*

58.2. Do the responses to these questions count against the 25-page limit?

ANSWER: *This is outside of the scope of this RFP*

59. What firm currently serves as custodian?

ANSWER: *N/A*

60. How would you like us to present the fees on the investment side?

ANSWER: *This is outside of the scope of this RFP*

61. Section 1.01 General Information – please provide additional details for how the Authority would like to incorporate Public Private Partnership Services with Banking Services.

ANSWER: *It would have no impact on Banking Services*

62. There is variation between the document labeled RFP 25-03 Required, as well as information contained in RFP document RFP 25-03 BID DOC:

62.1. Section 1.08 states to follow Article IV, 4.05 of the RFP; however, there are other elements of sections 1.08, 4.04 and 4.06 which all appear to be required portions of the response.

ANSWER: *Proposals should be prepared and uploaded in the order of the evaluation criteria detailed in Article IV, 4.05 and 4.06 of the RFP, and label each section according to the criteria.*

62.2. There is also a checklist on page A3-4 containing the required contents of the response but in slightly different order.

ANSWER: *A3-4 is a checklist provided for convenience. The Proposer should carefully review the submittal requirements in the RFP and submit all information requested.*

62.3. Please clarify the requested format/order of contents for the response.

ANSWER: *PDF / Refer to Proposals should be prepared and uploaded in the order of the evaluation criteria detailed in Article IV, 4.05 and 4.06 of the RFP, and label each section according to the criteria.*

63. Pending clarification of questions listed above under no. 62, is the information requested for Item F.1., where the Article III Proposal Form should be placed?

ANSWER: *Yes, Item F.1. is referring to Article III, Proposal Form.*

64. Section 1.08 Preparation of Proposal – will the Authority consider increasing the page limit for responses? It is difficult to explain all the features and benefits of the requested services with only 25 pages.

ANSWER: *No, our standard for RFPs is (25) twenty-five pages.*

65. Who is your current bank?

ANSWER: *Wells Fargo*

65.1. When does your current banking services contract expire?

ANSWER: *December 31, 2025.*

65.2. Are there any remaining extensions?

ANSWER: *No.*

66. Is your purchasing card program part of your current banking services contract?

ANSWER: *No*

66.1. Does the Authority want information on purchasing card services?

ANSWER: *No*

66.2. If so, will the Authority provide annual spend information or card statements to allow for analysis?

ANSWER: *N/A*

67. Thank you for providing a copy of your investment policy. Do you utilize an advisor or investment consultant?

ANSWER: *No*

67.1. What rate is currently being earned on investments?

ANSWER: *The current rate cannot be disclosed*

68. What is your current bank rate for interest bearing deposits as well as your earning credit rate?

ANSWER: *The current rate cannot be disclosed*

69. Are analysis statements and service definitions available? If so, please provide the last three months of analysis statements.

ANSWER: *Please see Attachment No. 5, RFP 25-03R.*

70. Please clarify the number of accounts. A volume of 6 is indicated for account maintenance, but the section 4.07 states that 4 accounts are in use presently.

ANSWER: *Currently, four (4) accounts.*

71. ACH Receipts – what type of ACH transactions do you receive CCD, CTX?

ANSWER: *JAXPORT primarily receive CCD transactions for ACH receipts.*

71.1 What addenda is typically included with these?

ANSWER: *JAXPORT typically receive a single 80-character addenda record that includes invoice numbers and payment references.*

71.2 Are ACH and Wire receipts automatically posted or is it a manual process?

ANSWER: *We post our ACH and Wires manually*

72. Average monthly balances – please clarify the average monthly balance to be maintained in the aggregate amongst the accounts. There is conflicting information in the Proposal Form (FDIC expense \$15MM for balance services) compared to balances listed in Attachment No. 4 (\$32,080,00 between accounts 1, 2, 3 and 4).

ANSWER: *See Attachment No. 6, RFP 25-03R.*

72.1 What is the total amount of balances available for earnings credit to offset service charges?

ANSWER: *N/A, JAXPORT carries no compensating balances*

72.2 What is the total amount of balances available to earn interest, either direct interest-bearing account, sweep or other overnight investment?

ANSWER: *See Attachment No. 7, RFP 25-03R.*

73. Branch services – what currency is being collected for deposit by the Authority?

ANSWER: *No cash transactions, if so US dollars only*

74. Lockbox services – Please describe the lockbox deposits:

74.1 How many lockboxes are in use?

ANSWER: *One*

74.2 Do you require dual sided imaging?

ANSWER: *Yes*

74.3 How many checks per deposit?

ANSWER: *5-10*

74.4 How many documents per check?

ANSWER: *Two*

74.5 Are the remittances OCR scannable with a scanline?

ANSWER: *Some may be others are no*

74.6 Do you manually post these checks from images?

ANSWER: *No*

74.7 Is a remittance file required for the lockbox checks?

ANSWER: No

74.8 Do you require any data keying?

ANSWER: No

75. For vault deposits, do you hold a separate armored courier contract?

ANSWER: No there is no armored car deposits

75.1 If so, who is your current provider?

ANSWER: Wells Fargo

75.2 When does this contract expire?

ANSWER: Current contract expires 12/31/25

75.3 What type of deposits are being taken to a vault (check, coin/currency, mixed)?

ANSWER: N/A

76. Remote Deposit – this service is indicated on Attachment 4, but the service is not included in the Proposal Form:

76.1 Is Remote Deposit in use by the Authority today?

ANSWER: Yes

76.2 If so, how many accounts have remote deposit?

ANSWER: One

76.3 How many and what type of scanners are in use?

ANSWER: We have one scanner, Kodak i2420

76.4 How many different physical locations could potentially use remote deposit?

ANSWER: One

77. Controlled Payment services – is this also known as controlled disbursements? If not, please explain the service:

ANSWER: Yes

77.1. Does your current bank require this for positive pay services?

ANSWER: Yes

77.2. Is the Authority using this to manage your check outstanding and known cash outflows for each day?

ANSWER: No

77.3. Are these checks for vendor/AP payments?

ANSWER: Yes

77.4. What information is provided in the control pay reports?

ANSWER: Check #, Vendor Name, Check Date, Amount

77.5. Please explain how Controlled Payment Services – Non-Online Wire transfers are sent.

ANSWER: N/A

77.6. From section 4.07, is the operating account also used as the controlled payment account?

ANSWER: Yes

78. Does the Authority currently use any fraud protection services, like positive pay, for checks or ACH transactions?

ANSWER: We use positive pay and ACH fraud filter

79. Intra-Account transfers – please describe your current account structure and need for intra account transfers. It appears the Authority is using ZBA services and would have automatic transfers between the accounts.

ANSWER: The Port does not have any ZBA accounts. The Port has its main Operating account for receipts and payables and its sweep activity. There is also a Savings account that is not subject to overnight sweep. The Port also has a Flex Spend employee benefit account, along with a Construction account for various JAXPORT projects.

80. International wire transfers – what countries are wires being sent to or from?

ANSWER: Various International activity, random

81. What is the name of the ERP system you use?

ANSWER: Great Plains

82. Please provide a current copy of your Analysis Statement with AFP Codes.

ANSWER: See Attachment No. 5, RFP 25-03R

83. Can the Port Authority define Controlled Payment Services and what it provides as it looks like a fraud protection service? Controlled Payment Services-Checks; Control Pay Reports and please provide a sample of the report.

ANSWER: *The Port uses positive pay and ACH fraud filters to keep its accounts safe and secure. JAXPORT receives notifications via email and in its online banking portal for exception items that need decisioning*

84. Please verify the proposal FDIC volume on the pricing sheet. The amount field is 15,000,000, but it should be 15,000 as it is per \$1,000.

ANSWER: *That is correct*

85. Please verify Account Maintenance - Monthly Account Description shows 4 accounts, The pricing table shows 6 Accounts and the ZBA structure shows 7 accounts (1 ZBA Master/6 ZBA subs)

ANSWER: *Construction cash accounts will be reduced from 3 to 1 which results in a net reduction of 2 accounts. We now only have 4 accounts for pricing considerations.*

86. Please describe the Control Pay Transmission Process - This will assist us in pricing the process.

ANSWER: *The Port uses positive pay and ACH fraud filters to keep its accounts safe and secure. JAXPORT receives notifications via email and in its online banking portal for exception items that need decisioning. A downloaded file from Great Plains is electronically transmitted to the positive pay portal within the current banking website. Information included in the download is check #, vendor name, check date, and amount*

87. What is the name of the ERP system you use?

ANSWER: *Great Plains*

88. Please explain or verify Control Payment Non-Online Wire Transfer Process? We assume it is just manual wire that is called in or done in person at a branch?

ANSWER: *N/A*

89. Where is the Jax Port Cash vault and who is the contracted Courier?

ANSWER: *There is not cash vault*

90. Please provide a current copy of your Analysis Statement with AFP Codes.

ANSWER: *See Attachment No. 5, RFP 25-03R.*

91. Are you open to Courier Contract / Process changes?

ANSWER: *We do not use courier services at the present time.*

92. Please provide a lockbox report for the following to review:

- a. Lockbox Instructions (i.e. Acceptable Payees, Keying instructions, Return Items, Imaging, etc.)
- b. Lockbox Services provided

- c. Jax Port invoice
- d. Output reports
- e. Lockbox Location

ANSWER: *See Attachment No. 6, RFP 25-03R.*

93. Does the Port Authority need CD Rom for the lockbox?

ANSWER: *No*

94. Is the Authority currently invoiced for their current treasury management analysis fees?

ANSWER: *No. The analysis fees are listed on the analysis statement*

95. Will invoicing for the treasury management analysis fees be required?

ANSWER: *Not if the fees are listed on the analysis statement*

96. What accounting software or ERP are you currently utilizing?

ANSWER: *Great Plains*

97. Are there any current initiatives with regard to your ERP?

ANSWER: *No*

98. Please provide the average monthly ledger balances for all accounts collectively for a 12-month period.

ANSWER: *See Attachment No. 7, RFP 25-03R.*

99. Please provide a copy of your most recent analysis statements.

ANSWER: *See Attachment No. 5, RFP 25-03R.*

100. Please provide the current interest rate on the sweep.

ANSWER: *The current rate cannot be disclosed*

101. What is your current earning credit rate?

ANSWER: *The current rate cannot be disclosed*

102. It references paying fees by invoice at net 30 days, is JAXPORT open to paying service charges due via direct debit upon finalizing the monthly analysis?

ANSWER: *JAXPORT prefers paying service charges by direct debit, versus utilization of an earnings credit rate.*

103. Please provide further details on the Control Pay Reports that JAXPORT are currently utilizing.

ANSWER: *The Port uses positive pay and ACH fraud filters to keep its accounts safe and secure. JAXPORT receives notifications via email and in its online banking portal for exception items that need decisioning. A downloaded file from Great plains is electronically transmitted to the positive pay portal within the current banking website which includes the check #, vendor name, check date, and amount*

104. Are you currently holding a peg balance in the account or are you sweeping all the funds each night?

ANSWER: *All Operating funds are swept each night. The Port does keep \$5M in a separate Savings Account*

105. Please provide further clarification on the Special Report Services Per Month service listed in Article III.

ANSWER: *On rare occasions the Port may request a special report from the bank. These fees can be negotiated at the time of the request.*

106. For clarification, if the repurchase rate is below the Federal Funds Rate the bank adds \$2,500 (.25 x \$1,000,000) to your overall service charges for the month and if the repurchase rate is above the Federal Funds Rate (using 25bps as the amount over) they decrease your fees by \$2,500. Please confirm this is correct?

ANSWER: *That is correct*

107. Please provide an account schematic with the associated treasury services. The RFP references 4 accounts on page A4-6, however Article III lists 6 accounts?

ANSWER: *Construction cash accounts will be reduced from 3 to 1 which results in a net reduction of 2 accounts. We now only have 4 accounts for pricing considerations.*

108. Attachment 4: "JAXPORT's Current Banking Profile", please provide further clarification on the deposits. Are they merchant processing deposits?

108.a. If so, please advise on if merchant processing is included in this RFP.

ANSWER: *No*

108.b. If merchant processing is included, please provide three months of processing statements for evaluation.

ANSWER: *No*

108.c. Please provide equipment being utilized.

ANSWER: *N/A*

109. Please provide a list of locations with the average daily cash deposits and change orders per location.

ANSWER: *The Port does not handle cash, except for rare occasions*

110. What are some of the challenges that you are facing with your current receivable channels?

ANSWER: *None*

111. Provide an outline on how you reconcile electronic payment remittances for electronic receivables (ACH/Wires)? For example, are you receiving an EDI or BAI file transmission or posting from PDF reports with the addenda information?

ANSWER: *The Port uses PDF reports.*

112. Article III, Proposal Form, banking services; regarding the pricing proforma: the estimated volume is different from Attachment 4 - Jaxport's Current Banking profile:

112.1. Do we use the volume under the Prices and Services Chart?

ANSWER: *The amounts in "Attachment No. 5" to this addendum are more indicative of the Port's current volumes.*

112.2. Regarding the volume:

- a. Account Maintenance is estimated at 6 accounts but the overview of Jaxport's current banking structure states that there are 4 accounts. Is the increase in volume due to additional accounts needed in the future? Or is the investment account considered part of the 6 accounts?

ANSWER: *Construction cash accounts will be reduced from 3 to 1 which results in a net reduction of 2 accounts. JAXPORT now only have 4 accounts for pricing considerations.*

113. Regarding Lockbox services:

113.a. Is the Post Office Box required in Duval County? Or can it be in another city in FL?

ANSWER: *No, current box is in Atlanta*

113.b. What is the breakdown of checks received versus correspondence?

ANSWER: *All checks*

113.c. Are all receipts commercial payments?

ANSWER: *Yes*

113.d. Do you receive foreign checks? Currency?

ANSWER: *No*

113.e. Do you receive a file with data and images? Or just a CD-ROM?

ANSWER: *File is stored online in banking portal, no cd rom*

113.f. Would you prefer to receive a daily report via online service or data transmission?

ANSWER: *Yes*

113.g. Is the next day reporting sufficient?

ANSWER: *Yes*

113.h. Do we need to match the check to the invoice?

ANSWER: *No*

113.i. Is imaging required for both checks and documents?

ANSWER: *Yes*

114. Is a cash vault facility used whereby a courier delivers to the bank's cash vault facility?

ANSWER: *No cash facility, maybe only one \$100 cash deposit a year*

115. Is the Controlled Disbursement service used to provide daily liquidity requirements or is it used for positive pay services? Is the Positive Pay service needed for only 1 account?

ANSWER: *It is used for daily liquidity. Positive pay is needed for 1 account*

116. ZBA service: The proforma indicates 7 accounts in total:

116.a. How many accounts are considered ZBA's?

ANSWER: *JAXPORT will have 4 accounts, Operating, Flex Spend, Construction, and Savings accounts. None will be ZBA accounts.*

116.b. What is the purpose of the 6 accounts?

ANSWER: *JAXPORT will have 4 accounts. The Operating account will be for all receipts and disbursements. The Flex Spend account is for employee flexible spending benefits. The Construction account will be for JAXPORT construction/capital projects. The Savings account will hold approximately one month of the ports operating expenses.*

116.c. Are these accounts separate from the ones listed under Section 4.07?

ANSWER: *The accounts listed under section 4.07 are the accounts that JAXPORT will use.*

117. Wire Transfers:

117.a. Are online initiation and approval an option?

ANSWER: *Yes, JAXPORT will require dual authentication or other safety measures for wire transfers*

117.b. Is the International wire in US funds?

ANSWER: *Yes, although the Port may need foreign currency wiring capability*

117.c. Is the volume for outgoing wires only?

ANSWER: *Yes*

117.d. Are there any incoming wires? If so, how many incoming wires do you estimate in a month?

ANSWER: *The bulk of JAXPORT's receipts are ACHs. It receives approximately 10 wires monthly*

118. ACH services:

118.a. What is the purpose of ACH service?

ANSWER: *JAXPORT sets up and sends several ACH payments per month. The current banking portal allows the port to set up ACH templates for recurring payments along with the capability of free form ACH payments.*

118.b. Please expand on the volume of 15 files for 5 transactions.

ANSWER: *The Port, on average, has 3 vendors it pays 5 times per month for a total of 15 transactions.*

114. Construction account:

119.a. Is the Construction accounts considered a Zero Balance Account? Or is it a separate sweep account as listed in Attachment 4?

ANSWER: *Sweep*

119.b. Does the volume of sweep service need to be modified to 2 accounts in the pricing proforma?

ANSWER: *The Port would prefer at least two of the accounts, Operating and Construction, as sweep accounts.*

119.c. What is the current rate of return?

ANSWER: *The current rate cannot be disclosed*

120. Savings Account:

120.a. Is the Savings account earning interest?

ANSWER: *Yes*

120.b. What is the current rate of return?

ANSWER: *The current rate cannot be disclosed*

121. What is the current rate of return for the overnight sweep account?

ANSWER: *The current rate cannot be disclosed*

122. Attachment 4 lists Remote /Desktop deposits. Is a physical Remote Deposit scanner needed?

ANSWER: *Yes*

123. The Prices and Services Chart lists FDIC at \$15 million. What is the current Earnings Credit rate currently provided?

ANSWER: *The current rate cannot be disclosed*

124. Would Jax Port Authority prefer to pay in compensating balances or fees or a combination of both?

ANSWER: *JAXPORT prefers paying service charges by direct debit, versus utilization of an earnings credit rate.*

125. RELATED TO STATEMENT UNDER RFP SECTION 1.01: Does this RFP include a request details for “2) Public Private Partnership Advisory Services (P3)”, or is that a misprint? If not a misprint, can you direct us to the section in the RFP that provides the details for this part of the request?

ANSWER: *Public Private Partnership Advisory Services should not be included in your quotation for fees and services.*

126. RELATED TO STATEMENT UNDER RFP SECTION 1.08.I: Will the signature of an authorized officer of the Corporation suffice? Our Corporate Seal is housed in a safe in Birmingham, Alabama and we are responding to this RFP from our local offices in Jacksonville, Florida?

ANSWER: *Yes*

127. RELATED TO STATEMENT UNDER RFP ARTICLE III PROPOSAL FORM “(1) Regarding the Interest Rate Differential Adjustment, please review the following example”:

127.a. Is this question essentially asking for the Bank to provide the net annualized cost/benefit that includes any potential interest earnings?

ANSWER: *Yes*

127.b There are alternative permitted investments that are not tied to the Federal Funds Rate, and therefore that annual interest benefit would need to be quoted differently in order to be accurate?

ANSWER: *Please provide any additional permitted investments information separately, but this information will not be evaluated in the RFP.*

EXHIBIT A

CONFLICT OF INTEREST CERTIFICATE

Bidder must execute either Section I or Section II hereunder relative to Florida Statute 112.313(12). Failure to execute either section may result in rejection of this bid/proposal.

SECTION I

I hereby certify that no official or employee of JAXPORT requiring the goods or services described in these specifications has a material financial interest in this company.

_____ Signature	_____ Company Name
_____ Name of Official (type or print)	_____ Business Address
	_____ City, State, Zip Code

SECTION II

I hereby certify that the following named JAXPORT official(s) and/or employee(s) having material financial interest(s) (in excess of 5%) in this company have filed Conflict of Interest Statements with the JAXPORT Office of the Executive Director, 2831 Talleyrand Ave., Jacksonville, Florida 32206, prior to the time of bid opening.

Name	Title or Position	Date of Filing
_____	_____	_____

_____ Signature	_____ Company Name
_____ Print Name of Certifying Official	_____ Business Address
	_____ City, State, Zip Code

PUBLIC OFFICIAL DISCLOSURE

JAXPORT requires that a public official who has a financial interest in a bid or contract make a disclosure at the time that the bid or contract is submitted or at the time that the public official acquires a financial interest in the bid or contract. Please provide disclosure, if applicable, with bid.

Public Official _____
Position Held _____
Position/Relationship with Bidder _____

EXHIBIT B

SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(A), FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to _____
(print name of the public entity)
by _____
(print individual's name and title)
for _____
(print name of entity submitting sworn statement)
whose business address is _____

and (if applicable) its Federal Employer Identification Number (FEIN) is _____
(If the entity has no FEIN, include the Social Security Number of the individual signing
this sworn statement: _____.)
2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.
4. I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), Florida Statutes, means:
 1. A predecessor or successor of a person convicted of a public entity crime; or
 2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
5. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. **(Indicate which statement applies.)**

_____ Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent of July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

_____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. **(Attach a copy of the final order)**

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

(signature)

(date)

STATE OF _____

COUNTY OF _____

PERSONALLY APPEARED BEFORE ME, the undersigned authority,

_____ who, after first being sworn by me, affixed
(name of individual signing)

his/her signature in the space provided above on this _____ day of _____, 20_____.

NOTARY PUBLIC

My commission expires:

EXHIBIT C

ACKNOWLEDGEMENT AND ACCEPTANCE OF E-VERIFY COMPLIANCE

E-VERIFY PROGRAM FOR EMPLOYMENT VERIFICATION

In accordance with the Governor of Florida, Executive Order Number 11-02 (Verification of Employment Status), whereas, Federal law requires employers to employ only individuals eligible to work in the United States; and whereas, the Department of Homeland Security's E-Verify system allows employers to quickly verify in an efficient and cost-effective manner;

The Contractor agrees to utilize the U. S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Contractor during the term of the contract. Contractors must include in all subcontracts the requirement that all subcontractors performing work or providing goods and services utilize the E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term. The Contractor further agrees to maintain records of its participation and compliance and its subcontractor's participation and compliance with the provisions of the E-Verify program, and to make such records available to JAXPORT upon request. Failure to comply with this requirement will be considered a material breach of the contract.

By signing below, I acknowledge that I have reviewed, accept and will comply with the regulations pertaining to the E-Verify program.

Company Name

Name of Official *(Please Print)*

Signature of Principal

Title

Date



PROCEDURES AND GUIDELINES

PROCEDURE: SOP 1236

TITLE: Travel

RESPONSIBILITY: Director of Finance

REVISION DATE: October 1, 2025

REVIEW DATE: October 1, 2025

PROCEDURAL CONTENT:

- | | |
|-----------------------|------------------------------------|
| 1. Corporate Card | 5. Reimbursable Expenses |
| 2. Request for Travel | 6. Travel Expense Report Submittal |
| 3. Means of Travel | 7. Monies due to JAXPORT |
| 4. Lodging | 8. Forms |

PURPOSE:

It is JAXPORT's objective to establish procedures and guidelines for all persons traveling on behalf of JAXPORT.

SCOPE:

These individuals include, but are not limited to employees, contract employees, board members, consultants and contractors. Any individuals traveling on behalf of JAXPORT must comply with the requirements in this procedure unless stipulated otherwise in a separate legal contract. JAXPORT will ensure that all travel is accomplished in compliance with Part 7 of Chapter 106 Ordinance Code of the City of Jacksonville, City Charter: Section 13.11, Statutory Authority: Section 1001.41(2), Florida Statutes, Laws Implemented: Sections 112.061; 1001.39, Florida Statutes.

Please refer to MP42 and MP43 regarding the definition of travel expenses, port promotions, and requirements for documentation.

DEFINITIONS:

Per Diem – Payments to traveler to compensate for expenses incurred while traveling away from their home base for periods of twenty-four hours or more.

PROCEDURES:

CORPORATE CARD

OBJECTIVES:

- To allow JAXPORT personnel access to efficient and alternative means of payment for approved expenses primarily related to business travel and expenses.
- To improve managerial reporting related to corporate card purchases.



PROCEDURES AND GUIDELINES

- To improve efficiency and reduce costs of payables processing.

POLICIES:

1. JAXPORT corporate cards have been assigned for all employees and the corporate cards are maintained in the Finance Department by the Manager of Treasury & Compensation. A traveler must notify the Manager of Treasury & Compensation prior to booking travel to have the card activated for use. Approximately, 24 to 48 hours prior to travel beginning, the traveler will be required to sign out their corporate card with the Finance Department. This will ensure that they are able to pay for any charges incurred while on travel for the port.
2. Corporate cards will only be used for legitimate business and travel expenses. Personal purchases of any type are *not* allowed.
3. Cash advances on corporate cards are *not* allowed.
4. Cardholders will be required to sign an agreement indicating they accept these terms. Individuals who do not adhere to these policies and procedures risk revocation of their corporate card privileges and/or disciplinary action.
5. Upon termination of employment, all individuals who maintain their corporate cards directly, must cut the corporate card in half and give it to Human Resources who will, in turn, notify the Manager of Treasury & Compensation.
6. Travelers who do not maintain their corporate cards directly, must turn in their corporate credit card to the Manager of Treasury & Compensation directly after travel.

PROCESS:

1. **Receipts:** Detailed receipts must be retained and attached to expense reports. In the case of meals and port promotions, each receipt must include the names of all persons involved in the purchase, and a brief description of the business purpose of the purchase, in accordance with Port Promotion, SOP 1242. In addition, single receipts under \$30.00 or multiple receipts not exceeding \$50.00, where the employee has paid for an out of pocket expense within Duval County, can be reimbursed directly from petty cash in Human Resources with a detailed receipt.
2. **Expense Report:** Expense reports must be promptly completed and submitted via the established process to enable timely payment of amounts due. All expenses charged while on travel will display on the expense tab in Concur (JAXPORT's web-based travel application) for the traveler to import into their expense report. Please note that charges can take anywhere from seven to ten day to display in Concur based on when the charge was processed through the vendor and bank.
3. **Tax-exempt certificates:** Cardholders should make every effort to ensure purchases made in Florida do not include sales tax. Tax-exempt certificates are available online in the Apps and Forms tab listed under PROCUREMENT on JAXPORT's Intranet. Cardholders should carry a copy of the State Tax Exemption Certificate as proof of the exemption from certain sales and uses taxes. If after the request for tax exemption is made, taxes are still assessed, reimbursement is appropriate.
4. **Disputing a charge:** Disputed billing can result from failure to receive goods or services charged, fraud, incorrect amounts and duplicate charges. The cardholder should contact the merchant first



PROCEDURES AND GUIDELINES

to resolve any outstanding issues. Notify JAXPORT Manager of Treasury & Compensation of the dispute.

5. **Lost/Stolen card:** Immediately notify Manager of Treasury & Compensation if the card is lost or stolen.

REQUEST FOR TRAVEL

All travel approval, prepaid expenses and expense reports will be handled through a web-based travel application (Concur). Manual forms will not be accepted unless the web-based travel application is unavailable.

Purpose of Travel: The purpose section of the travel form should clearly state the name(s); title and company of the customer the traveler will visit and/or the name of the event or conference the traveler will attend. This section should also include a statement in the comment section of the request to travel indicating the employee's travel has been discussed with and approved by their supervisor. In the case of Chief Travel, the statement should note in the comment section of the request to travel that their travel was discussed with and approved by the Chief Executive Officer, CAO, CFO, or a designee.

Travel Expense Reports are to be labeled as followed: Dates, Including Year, City, State (e.g. 12/15-19/2024 New York, NY). The expense report is to be created once the Travel Request has been approved. Flights, all pre-paid deposits for Car Rentals and Hotels are to be linked to the Expense Report immediately upon confirmation.

Personal Travel Profiles: All travelers are responsible for ensuring that pertinent details and preferences are accurately reflected in their Concur Travel Profile in JAXPORT's web-based travel application. This will include such items as phone numbers, emergency contact information, travel preferences, frequent-travel programs, TSA and Passport information, medical restrictions, special meal requirements and seat preferences.

Chief Executive Officer's Travel: The Chair, as approving authority, annually provides advanced travel authorization for all Chief Executive Officer travel that is estimated to be no more than \$5,000.00 per trip, and delegates to the Chief Administrative Officer, or Chief of Staff, approval of travel expense reports, including any receipts/requests for reimbursement, as long as the trip expenses were no more than \$5,000.00.

If the Chief Executive Officer travel is estimated to be more than \$5,000.00, the Chair or Vice-Chair shall provide prior written travel approval, and may delegate to the Chief Administrative Officer, or Chief of Staff, approval for the final expense reimbursement in an amount not to exceed the prior written approval.

Any expense reimbursement in excess of the pre-approved amount will be approved by the Board Chair.



PROCEDURES AND GUIDELINES

The Audit Committee shall be briefed on a quarterly basis of the Chief Executive Officer's travel expenses and remaining budget. The Chief Executive Officer's Senior Executive Assistant will be responsible for securing approval, from the Chairman through the board liaison for trips exceeding \$5,000 and the CFO or CAO for trips not exceeding \$5,000, prior to travel, preparing, reviewing and booking all travel and expense reports for the Chief Executive Officer through a web-based travel application. Additional responsibilities of the Senior Executive Assistant will include reviewing all expense reports for appropriate documentation and receipts prior to submission to Finance for reimbursement. All other procedures and guidelines will be adhered to regarding purpose of travel, travel request, hotel accommodations, flight arrangements, car rentals, expense report and any and all additional requirements.

City Council Members (domestic/international): Travel request(s) and expense report(s) for City Council members shall be approved by the Chairman of the Board or his designee. All other procedures and guidelines will be adhered to regarding the purpose of travel, travel request, hotel accommodations, flight arrangements, car rentals, expense reports and any and all additional requirements.

Board Travel Processing: Travel Request(s) and Expense Report(s) will be handled by the Senior Executive Assistant to the Chief Executive Officer and/or Board Liaison.

- Travel for any member of the Board of Directors (including necessary travel to and from Board meetings for any member who does not reside locally) must be approved by the attending Board Members (a quorum of four members) in the monthly Board Meeting prior to the actual travel.
- If the monthly Board Meeting does not take place prior to the travel, the preceding month's travel approval will take precedence.
- All other procedures and guidelines will be adhered to regarding purpose of travel, travel request, hotel accommodations, flight arrangements, car rentals, expense report and any and all additional requirements.
- **The Chairman of the Board or his designee will render approval of all Board members' expense reports and travel requests.** All expense reports shall be reviewed by the Accountant II, Billing and Travel before being submitted for final payment processing.

Subject Matter Experts: Appointed Travel Experts within each department will be responsible for booking travel for employees, helping with travel procedures, and assisting with expense report submissions. The, Sr. Executive Assistant /Board & Travel Liaison administrator will continue to provide overall support, monitoring and direction of the travel program.

Personal Leave/Extended Stays: If an employee desires to take leave in conjunction with official travel the following guidelines apply:

- Traveler must clearly indicate time approved leaves begins and ends on the expense report.
- Traveler will be responsible for any additional cost associated with Personal Leave/Extended Stays - airfare, hotel, car rental, meals, mileage, etc.



PROCEDURES AND GUIDELINES

- Statement releasing JAXPORT of liability during any personal portion of travel that exceeds constructive travel time in conjunction with business travel must be signed by traveler prior to trip. The **Travel Waiver and Liability Release Form** can be found on JAXPORT's Intranet under the Apps and Forms tab under the TRAVEL tab titled – **Travel Waiver and Liability Release Form**).
- If the traveler is on personal leave in conjunction with official JAXPORT business and the original intent of the travel gets canceled, the traveler will be responsible for reimbursing JAXPORT for any and all unrecoverable cost associated with the trip that otherwise could have been avoidable had it not been for the personal travel.
- The traveler must clearly identify any portion of the personal travel taken in conjunction with official travel on the submitted expense report. The traveler is responsible for paying for all expenses or prorated portion thereof for any expenses associated with the personal travel. Reimbursement in the form of a check or money order from the employee for any additional cost associated with Personal Leave/Extended Stay must accompany the expense report.

MEANS OF TRAVEL

Travel will be deemed to have commenced at the lesser of the time the traveler actually began travel, or the latest time required to arrive at the destination to accomplish the purpose of the travel. The same constructive travel time will be applied in the return of the traveler. The purpose of applying this constructive travel time regulation is to ensure the traveler spends the least possible time on official travel.

Airline Common Carrier: Airline reservations are made by the traveler by means of the web-based travel application, and or travel agencies. Regardless of the method, the traveler is responsible for obtaining the most economical coach fare at the time of booking. However, fees charged by airlines for seat upgrades to economy comfort (i.e. seating directly in front of "economy" seating) is allowable for travel in excess of 3 hours (for one leg) and will be reimbursed with appropriate receipts and documentation. When booking certain legs of economy comfort, the employee will first need to book their entire flight as coach fare through Concur, and then after the flight is booked, go to the airline carrier's website, or call the airline carrier directly to upgrade the legs that will be in excess of 3 hours. The Employee may use their VISA travel card to pay for the upgrade.

Web-based travel application: Travelers are expected to book all air travel through JAXPORT's web-based application. Should delays or cancellations occur, the traveler can seek assistance for rebooking from the travel agent available through this service. Exceptions may be approved by the Chief of Staff or the Chief Financial Officer.

First Class Travel: At no time will the Traveler request first class reservations under any circumstance.

The following combination of officers will strive to adhere to the following guidelines for executive travel:



PROCEDURES AND GUIDELINES

1. The Chief Executive Officer and no more than one (1) Chief, one (1) Director / Sr. Director on the same aircraft.
2. No more than two (2) Chiefs or (2) Directors / Sr. Directors may fly on the same aircraft.
3. A Chief/ Director and no more than one (1) direct report may fly on the same aircraft.

Note: Deviations from the policy must be authorized in writing by the Chief Executive Officer prior to the commencement of travel.

Overnight Delays/Stopovers/Forced Layovers: Should an airline delay necessitate an overnight stay; the traveler must first attempt to secure complimentary lodging from the airline. If unsuccessful, the traveler should contact Travel Incorporated at 855-890-5172, or the appropriate travel agency for assistance.

Lost or Excess Baggage: The ultimate responsibility for retrieving and compensating for lost baggage lies with the airlines. JAXPORT will not reimburse travelers for personal items lost while traveling on business.

Measures that can be taken to minimize baggage losses include:

- Always carry valuables (e.g., jewelry, laptop computers, cameras, etc.) on board the aircraft.
- Always carry important and/or confidential documents on board the aircraft.
- Clearly tag luggage with name, address and phone number.
- Retain baggage claim receipts for checked baggage.

Excess/Overweight baggage charges will be reimbursed only in the following circumstances:

- When traveling with heavy or bulky materials or equipment necessary for conducting business.
- Excess baggage consists of JAXPORT's records or property.
- When traveling for more than 5 consecutive days.

Baggage Fees: The usual and customary baggage fees that are charged by airlines will be reimbursed for one bag with appropriate receipts and documentation.

Non-Refundable Tickets: Unused tickets credits may be applied towards future flights. These credits are subject to individual airline requirements.

Travel via Vehicle:

Automobile Rental: Travelers should consider renting a car for their destination under specific circumstances where it proves to be more advantageous than other modes of transportation. Renting a car is particularly recommended when:

Cost-Effectiveness: Driving is more economical than purchasing airline tickets. This includes situations where the cost of airfare, combined with additional transportation costs such as taxis or rideshares at the destination, outweighs the expense of renting and fueling a car.

Travel Time: The total travel time by car is comparable to or shorter than the time required for air travel, factoring in the time spent at the airport, security checks, and possible layovers.



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Transportation of Large or Bulky Items: Renting a car is practical when there is a need to transport large, bulky, or numerous items that would be difficult or expensive to carry on an airplane.

In these scenarios, renting a car offers a flexible, cost-effective, and efficient mode of transportation that may better meet the needs of the traveler.

When driving, travel should not exceed 400 miles one-way, unless approved by the Chief Executive Officer.

The Traveler/Subject Matter Expert (SME) is responsible for booking the most economical and practical size car available. The Traveler shall complete a Travel Comparison Worksheet available on the Apps/Forms tab on JAXPORT's intranet to determine the most cost-effective means of travel. Reimbursement will be based on the amount of the most cost-effective means of travel regardless of the travel conveyance used.

Ride Share: Basic Ride Share transportation costs are reimbursable.

JAXPORT's preferred Car Rental carrier is AVIS BUDGET GROUP.

The traveler should at all times carry a copy of the City and State Tax Exemption Certificate and a copy of JAXPORT's Self-Insured Memorandum and Certificate of Self-Insurance Coverage and make a reasonable effort to inform the provider of the City and State exemption from such taxes when picking up a rental car, and also inform the provider of JAXPORT's self-insurance coverage. If after the request for tax exemption is made, taxes are still assessed, reimbursement to the traveler is appropriate. When traveler is traveling by a rented automobile, he/she will be reimbursed for tolls, parking and gas.

Rental Car Insurance – within the United States: For vehicles rented within the United States, all forms of optional insurance shall be declined. Please keep a copy of the Self-Insured Memorandum and Certificate of Self-Insurance Coverage with you when traveling to present to the rental car provider. These forms can be found on JAXPORT's Intranet under the Apps and Forms tab under the TRAVEL tab titled JAXPORT's Self-Insured Memorandum & Certificate of Self-Insurance.

Rental Car Insurance – International: Travelers should accept ALL insurance coverage when renting cars in a foreign country. Car rental insurance coverage purchased in a foreign country is reimbursable.

Rental Car Accidents: Should a rental car accident occur, travelers should immediately contact - The rental car company; JAXPORT's Risk Manager, James Conoly 904 524-0458 (mobile) 904 357 3083 (work).



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Fleet Vehicle: Use of a JAXPORT fleet vehicle is a preferred method of travel within our ten-county radius. Please reference SOP 1109, Motor Vehicle Program. The ten-county area is comprised of Duval, Clay, Flagler, St. Johns, Nassau, Baker, Alachua, Putnam, Columbia, and Bradford.

POV (Personally Owned Vehicle): Use of a personally owned vehicle is allowed, if it is the most cost-effective means of travel and is approved by the Traveler's manager. The Traveler shall complete a Travel Comparison Worksheet available on the Apps/Forms tab on JAXPORT's Intranet to determine the most cost-effective means of travel. Reimbursement will be based on the amount of the most cost-effective means of travel regardless of the travel conveyance used. When traveling in a personally owned vehicle, the responsibility for any repairs needed falls solely on the vehicle owner.

Tolls: Traveler's using Fleet vehicles will request the use of the SUNPASS transponder from the department's Travel Subject Matter Expert (SME) or HR. Use of the SUNPASS transponder will cause any Florida tolls to be automatically charged to JAXPORT's transponder account. Any such toll activity that did not include use of the SUNPASS transponder will be expensed on the Traveler's expense report.

LODGING

Lodging shall be authorized and reimbursed at the reasonable, actual and necessary expense thereof, not to exceed the single room rate and associated taxes. Regardless of payment, the actual zero balance receipt must be submitted with the expense report.

High End Hotel Rates: Depending on the location of the business travel, if a daily hotel rate is considered to be on the high end, the Traveler shall select lodging that is the most economically available, consistent with the duties being performed.

Lodging In-State: If travel is within the State, the traveler should carry a copy of the City and State Tax Exemption Certificate as proof of the exemption from the certain sales and use taxes. The traveler should make a reasonable effort to inform the provider of the City and State exemption from such taxes. If after the request for tax exemption is made and taxes are still assessed, reimbursement to the traveler is appropriate.

Lodging in Foreign Country: Travelers performing foreign/international travel will be reimbursed for the actual cost incurred for lodging.

If traveling to an event/conference, the traveler is allowed to stay at the hotel where the event/conference is taking place. Booking should take place in advance to take advantage of discounted conference rate.

Hotel Cancellation Procedures: Travelers are responsible for cancellation of hotel room within the allotted cancellation period. Travelers should request and record the cancellation number in case of billing disputes.



PROCEDURES AND GUIDELINES

REIMBURSABLE EXPENSES

Unless otherwise noted, all travel should originate from Jacksonville, Florida. The time traveled is the shorter of the time the traveler actually began travel or the latest time reasonably possible to arrive at the destination at the time required to accomplish the purpose of the travel. Based on airport requirements, travelers should arrive at the airport two hours prior to the time of departure(s).

For JAXPORT employees that do not reside within Duval County, the same procedures apply when traveling outside their respective county.

Privately Owned Vehicle: With Management approval, Travel will originate at the principal workplace i.e. JAXPORT facility during Monday through Friday or from the traveler's home during weekend or holidays; or at the traveler's home whichever is the lesser actual mileage to the destination. A traveler may elect to drive a Privately-Owned Vehicle (POV) in lieu of air travel or the combination of air travel and auto rental or any other conveyance; however, the payment will be made at the lesser of actual expenses.

All mileage shall be computed from the point of origin to the point of destination. Auto mileage must reflect actual mileage traveled on official business. Any other miles traveled must be reported as vicinity miles and JAXPORT will determine if vicinity miles seem reasonable or excessive. Note: The distance between Jacksonville International Airport and return to JAXPORT facility will not exceed (15) miles in each direction.

For all travel made by Privately Owned Vehicle, reimbursement will be made at the current rate per mile prescribed by the Internal Revenue Service.

A cost analysis must be done to determine the most economical means of travel then reimbursement shall be at the lessor of costs associated with each alternative (see Travel Comparison Worksheet in Forms and Apps on JAXPORT intranet) including:

- 1) The current IRS rate per mile for the entire distance, including vicinity miles, or
- 2) The airline common carrier fare from the city to the airport nearest the point of travel destination for all travelers using their Private Motor Vehicle, plus the IRS rate per mile for mileage equal to the distance from the airport to the point of destination plus any vicinity mileage.

Mileage Reimbursement within Duval County: This mileage reimbursement guideline pertains to travel performed on official business within Duval County. An employee who uses his/her private vehicle for official JAXPORT business within Duval County is entitled to reimbursement per mile at the current IRS rate and also parking. These reimbursements are paid by completing an expense report through our automated system. Any staff member who receives a car allowance is not allowed to claim personal vehicle mileage within Clay, Duval, St. John's County, Nassau or Flagler counties. Please reference SOP 1109, Motor Vehicle



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Program, filed under Human Resources. Below are standard inner-city destinations with one way and roundtrip mileage calculations:

From PCOB to Destination's Below	One Way	Roundtrip
Downtown (City Hall, Chamber, Hyatt)	4.2	8.4
Blount Island Marine Terminal - BIMT	15	30
Dames Point Marine Terminal – DPMT (Cruise Terminal)	12	24
Dames Point – DPMT	14	28
Jacksonville International Airport - JIA	15	30
Jacksonville Transportation Authority - JTA	5	10
Jacksonville Electric Authority -JEA	4.1	8.2
Duval County School Board – DCSB	7	14
Security Operations Center (SOC)	11	22
Jacksonville Zoo	8	16
Prime Osborne Convention Center	5.4	10.8
Times Union Center	4.3	8.6
Veterans Memorial Stadium /Metropolitan Park	3	6
Small Business Office (Gateway Mall)	4	8
University of North Florida - UNF	14.5	29
Florida State College of Jacksonville (North Campus)	10	20
Jacksonville University – JU	6.5	13.0
11 Street – Main Gate / Main Office	1	2

Meal Per Diem: While in travel status, meals shall be reimbursed at the following fixed rates only when travel begins before and extends beyond the times specified:

- 1) **Breakfast:** A Per Diem of twenty dollars (\$20) is paid, when travel *begins before* 6:00 a.m. and *extends beyond* 8:00 a.m. A double Per Diem of twenty (\$40) will be paid for International travel. For air travel ONLY, travel begins two (2) hours prior to the time the traveler's conveyance actually departs or two (2) hours after the traveler's flight has actually returned.
- 2) **Lunch:** A Per Diem of twenty-five dollars (\$25) is paid, when travel *begins before* 12:00 noon and *extends beyond* 2:00 p.m. A double Per Diem of fifty (\$50) will be paid for International travel. For air travel ONLY, travel begins two (2) hours prior to the time the traveler's conveyance actually departs or two (2) hours after the traveler's flight has actually returned.
- 3) **Dinner:** A Per Diem of thirty-five (\$35) is paid, when travel *begins before* 6:00 p.m. and *extends beyond* 8:00 p.m., or when travel occurs during nighttime hours due to special assignments.



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A double Per Diem of seventy (\$70) will be paid for International travel. For air travel ONLY, travel begins two (2) hours prior to the time the traveler's conveyance actually departs or two (2) hours after the traveler's flight has actually returned.

- 4) If attending a conference and the traveler is provided one or more meals without a specific charge, the traveler is not entitled to per diem for which the meal is furnished unless the traveler participated in a conflicting business engagement. Such conflict should be referenced in the comments section of the expense report.

Daily Per Diem: A daily per diem rate of \$80 domestically, or \$160 internationally, will be paid for an entire day when travel time for that day begins before 6:00 a.m. and extends beyond 8:00 p.m.

NOTE: Documentation indicating meal inclusion/exclusion must be submitted in the Concur Travel Expense Report created after completing travel. After inputting the itinerary, the next screen will be titled "Expenses & Adjustments." This is where you would detail any meals that were provided for you. No additional reimbursement will be paid for meals provided during conferences/seminars/business meetings unless Traveler documents a conflicting business reason that prevented attendance at the provided meal.

PHONE CALLS

Business Calls: Any travel related business calls are approved on JAXPORT issued phones. The Traveler is to notify Kathy Bell 904-357-3054) of intended international travel so that international calling privileges are made available. No expenses for personal calls will be reimbursed.

Miscellaneous Reimbursable:

- 1) Ferry fares, bridge, road and tunnel tolls.
- 2) All parking fees are reimbursable when incurred for business purposes. For air travel of trips of four days or more, reimbursement will be based on long term parking rates.
- 3) Storage fees.
- 4) Laundry cleaning is approved only if travel exceeds five (5) business days.
- 5) Bottled water consumption will be reimbursed at a reasonable level for **International travel only; Mini bar charges for water will not be reimbursed under any circumstance.**
- 6) Mini bar charges of any kind will not be paid by JAXPORT.
- 7) Personal expenses such as movies and non-business telephone calls will not be reimbursed by JAXPORT.
- 8) Tips: Reimbursement request for tips for taxi, baggage handling and valet parking must be accompanied by a valid receipt or a signed affidavit for reimbursement.



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- Taxi fare/Rideshare to include tips (not to exceed 10% of fare – receipt required).
 - Transportation of baggage not exceeding \$1 per bag per transfer, limited to no more than \$2 per transfers.
 - Valet parking tips (not to exceed 10% of fee).
 - Tips for porters, baggage carriers, bellhops, hotel maids, stewards and others may not exceed \$3 per day total.
- 9) Miscellaneous fees charged by airlines such as baggage fees, seat upgrades to economy comfort and other similar expenses that are usual and customary will be reimbursed with appropriate receipts and documentation. Baggage fee reimbursement is limited to one (1) bag.
- 10) For additional miscellaneous reimbursements not covered directly in this policy, please reference, SOP 1232, SOP 1110 and SOP 1242.

TRAVEL EXPENSE REPORT SUBMITTAL

Approval: *A Travel Expense Report must be completed online no later than 45 days after the completion of travel.* Any expense reports submitted with incomplete information or incomplete documentation will be returned to the traveler for revisions. Failure to complete your expense reports within 45 days will result in delay of future travel for port business, denied access to your corporate credit card privileges and/or disciplinary action up to and including termination.

Documentation/Receipts: The traveler must retain the passenger receipts for expense report documentation. Actual receipts, conference materials, port promotions, itineraries, trip reports and other written documentation pertaining to travel must be included in the travel expense report. At all times the required fields located on the travel expense report must be completed (name, destination, departure and return time, and business purpose). All Receipts, Registration Confirmations, Conference Agendas or other items must be attached to your expense report in Concur as a PDF. A signed and notarized affidavit is required when no receipt or no itemized receipt is available.

Trip Report: A trip report should be submitted in Concur even in cases where a traveler did not attend a scheduled conference, seminar or training. Each individual traveler must submit his or her own trip report detailing the accomplishments during the trip or a conference/seminar agenda.

Listed below are the items that must accompany a Travel Expense Report in order for the expense report to be processed and the traveler to be reimbursed when applicable:

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| • Approved Advance Request Form | • Notarized Affidavit Form | • Taxi Receipts |
| • Paid Lodging Bill with a zero balance | • Boarding Pass/Stubs-when available from the carrier * | • Written explanation for not meeting 45-day Travel Expense Report rule |
| • Foreign Cash Exchange Receipts | • Port Promotion Receipts | • Toll Receipts |
| • Receipts for foreign taxes | • Rental Car Receipts | |
| • Trip Report | • Storage Receipts | |
| • Conference Agenda | • Gasoline Receipts | |



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*Due to changes in the airline industry with regard to Boarding Passes and Electronic Ticketing (E-Tickets) the following will apply when E-Tickets are issued. In cases when the carrier does not issue/ return Boarding Passes (i.e. Southwest, Jet Blue, etc.) a receipt from your E-Ticket check-in is required for reimbursement.

Foreign Travel: While traveling in foreign countries, the credit card must be used in all possible cases. Reimbursement for such charges will be made based on the actual credit card transaction which will include the foreign exchange rate and the credit card conversion fee, if applicable. When traveling abroad, always opt to leave your receipt in the local currency while making purchases to ensure we get the best exchange rate and avoid unnecessary fees. When you return from your trip and prepare your expense report in Concur, the charges will automatically convert to American dollars.

MONIES DUE TO JAXPORT

For any errors in payment to the traveler, amounts are recovered in the following order:

- Deducted from any pending travel reimbursements
- If there are no pending reimbursements, a Personal check payable to JAXPORT
- In cases of hardship, a deduction from the employee's payroll check/checks

FORMS

- Travel Waiver and Liability Release Form
- Travel Comparison Worksheet

**ADDITIONAL SOP REFERENCES: SOP 1109 MOTOR VEHICLE PROGRAM
SOP 1232 PETTY CASH
SOP 1242 PORT PROMOTION
SOP 1110 RECRUITING AND RELOCATION**

EFFECTIVE DATE:

SOP1236 – 12/18/2019; 1/11/2023; 2/8/2023; 7/24/2023; 10/13/2023,
8/20/2024; 10/1/2025