



Presented by Truist Bank

Financing Services Statewide MA

Centralized Request for Quote

2/22/24

1:30PM

CRFQ # 0212 SWC2400000004

Michael Holtsclaw
Senior Vice President
Market President
300 Summers Street
Charleston, WV 25301
304.348.7078
Michael.Holtsclaw@Truist.com

RECEIVED

2024 FEB 22 PM 1:13

WV PURCHASING
DIVISION





Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

State of West Virginia
 Centralized Request for Quote
 Financial

Proc Folder: 1372040	Reason for Modification:
Doc Description: Financing Services	
Proc Type: Statewide MA (Open End)	

Date Issued	Solicitation Closes	Solicitation No	Version
2024-02-07	2024-02-22 13:30	CRFQ 0212 SWC2400000004	1

BID RECEIVING LOCATION

BID CLERK
 DEPARTMENT OF ADMINISTRATION
 PURCHASING DIVISION
 2019 WASHINGTON ST E
 CHARLESTON WV 25305
 US

VENDOR

Vendor Customer Code: 000000213792

Vendor Name : Truist Bank

Address :

Street : 300 Summers Street

City : Charleston

State : WV **Country :** USA **Zip :** 25301

Principal Contact : Michael Holtsclaw

Vendor Contact Phone: 304-348-7078 **Extension:**

FOR INFORMATION CONTACT THE BUYER

Mark A Atkins
 (304) 558-2307
 mark.a.atkins@wv.gov

Vendor Signature X *Michael Holtsclaw SVP* **FEIN#** 56-1074313 **DATE** 2/22/24

All offers subject to all terms and conditions contained in this solicitation

ADDITIONAL INFORMATION

The West Virginia Department of Administration, Purchasing Division, on behalf of the Department of Administration, Finance Division, is soliciting bids from qualified vendors to provide an Open-End Statewide Contract for Financing of Equipment and other Capital Financing needs of various State Agencies in the form of a Master Lease Purchase Finance Agreement (MLPFA), per the attached documents.

INVOICE TO**SHIP TO**

DEPARTMENT OF
ADMINISTRATION
2019 WASHINGTON ST E
PO BOX 50121
CHARLESTON WV
US

DEPARTMENT OF
ADMINISTRATION
BLDG 17
2101 WASHINGTON ST E
CHARLESTON WV
US

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
1	Financing Agreement				

Comm Code**Manufacturer****Specification****Model #**

84120000

Extended Description:

Note: Vendor shall complete the Exhibit_A Pricing Page for bid pricing and must attach with bid.

If vendor is submitting a bid online via wvOasis, Vendor should enter \$0.00 in the wvOasis commodity line and attach the Exhibit_A Pricing Page to their bid.

See Section #6 BID SUBMISSION in the Instructions to Bidders document for additional information.

SCHEDULE OF EVENTS

<u>Line</u>	<u>Event</u>	<u>Event Date</u>
1	Technical Questions due by 10:00am EST	2024-02-12

ADDENDUM ACKNOWLEDGEMENT FORM
SOLICITATION NO.: CRFQ 0212 SWC2400000004

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:

(Check the box next to each addendum received)

- | | |
|--|--|
| <input checked="" type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6 |
| <input type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7 |
| <input type="checkbox"/> Addendum No. 3 | <input type="checkbox"/> Addendum No. 8 |
| <input type="checkbox"/> Addendum No. 4 | <input type="checkbox"/> Addendum No. 9 |
| <input type="checkbox"/> Addendum No. 5 | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

Truist Bank

Company

Michael Hebbelshaw SVP

Authorized Signature

2/22/2024

Date

NOTE: This addendum acknowledgement should be submitted with the bid to expedite document processing.

Corporate Profile

Truist Financial Corporation (NYSE: TFC) is a purpose-driven financial services company committed to inspiring and building better lives and communities. Truist Bank, Truist's largest subsidiary, was chartered in 1872 and is the oldest bank headquartered in North Carolina. Truist offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending; and wealth management. Truist has leading market share in many high-growth markets in the country. Headquartered in Charlotte, North Carolina, Truist is a top 10 U.S. commercial bank with total assets of \$574 billion as of March 31, 2023



**Top 10 U.S.
commercial bank**



**\$574B
in assets**



**\$405B
in deposits**



**\$330B
in loans**



**50,000+
teammates**



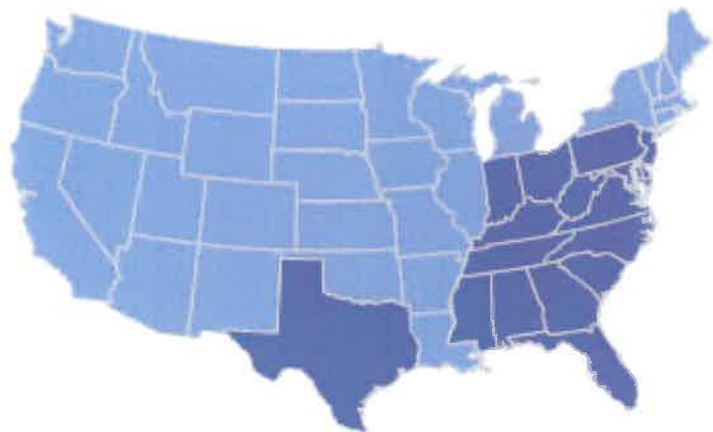
**~15MM
client households**

Regional businesses

- Commercial Banking
- Premier Banking
- Retail Banking
- Small Business
- Treasury Solutions
- Wealth

National businesses

- Commercial Real Estate
- Corporate and Investment Banking
- Dealer Finance
- Mortgage
- National Consumer Finance and Payments
- Retail and Wholesale Insurance



**Regional
businesses**

**National
businesses**

A Leading Financial Institution

Asset Size (\$ B)		
1	JPMorgan	\$3,744
2	Bank of America Corporation	\$3,195
3	Citigroup	\$2,455
4	Wells Fargo	\$1,886
5	U.S. Bank	\$682
6	Truist Financial Corporation	\$574
7	PNC	\$562
8	Capital One	\$455
9	Citizens Bank	\$222

The Safety, Soundness, and Strength of Truist

There's nothing more valuable than trust. That's why, at Truist, you'll get honesty, transparency, and integrity, plus solutions to fit your needs. Truist has a rich history of safety and soundness and is well-positioned for the future. We have a strong balance sheet with significant access to liquidity and funding. We are well-capitalized—well above regulatory standards. Our deposit base is granular and very diverse and allows us the privilege of supporting our purpose to inspire and build better lives and communities.

Truist has one of the most diverse business mixes in banking. We have strong market shares in many of the most vibrant markets in the Southeast and Mid-Atlantic. Several of our businesses operate nationally, including Corporate & Investment Banking, Insurance, Mortgage, CRE, Consumer Finance Solutions, and Wholesale Payments.

With healthy capital levels, solid earnings, and credit ratings among the highest of our peer group, we continue to provide our clients with peace of mind and a secure place to grow and borrow money. Our clients can trust we have their best financial interests at heart, no matter the economic climate.

Our strong balance sheets, liquidity, capital ratios and credit ratings underscore our strength and stability. As evidenced by our current financial results, Truist is fiscally sound and fully capable of managing WFWV's Comprehensive Banking Services.

- Strong balance sheet with a strong capital position – well above regulatory standards
- Consistently strong performance in annual Federal Reserve CCAR stress test
- Strong liquidity and funding position with top tier credit ratings
- Among the strongest credit ratings in our peer group

Direct links for our financial statements, including annual reports, are available on our website:

<https://ir.truist.com/sec-filings>

Relationship Manager

Michael Holtsclaw

Senior Vice President

Market President

300 Summers Street

Charleston, WV 25301

304.348.7078

Michael.Holtsclaw@Truist.com

Mike began at BB&T now Truist in September 2002 and is currently the Charleston/Parkersburg WV Market President and manager of the Government and Public Funds Team. He has been in banking for over 20 years, all with Truist. His primary emphasis is to deliver unique financial solutions to all prospects and clients through his local team, Integrated Relationship Partners, and various Truist business lines to meet the individual needs of each client. Mike has provided large commercial and corporate entities with deposit and treasury services similar to those delivered in this RFP. Mike serves as Relationship Manager for the WVSTO and other government entities.

Mike is a lifelong West Virginia resident, a graduate of West Virginia State University with a Bachelor of Science degree majoring in Business Management. He obtained a Master of Business Administration from the College of Business and Economics at West Virginia University. He is also a graduate of the BB&T Banking School at Wake Forest University. Mike is an active participant in numerous civic and professional organizations.

Bloomberg Rate Sheet used as Index Base for all Index Loans 3-Year

3-year:

T 4 ¹ / ₈ 02/15/27		↑99-02		- 02	99-01 ³ / ₄ /99-02		4.467 / 4.464		
		At 9:34		-- X--		Source BGN			
GT03 Govt		Export		Settings		Page 1/6 Historical Price Table			
US TREASURY N/B						High		5.051 on	10/18/23
Range	02/22/2023	-	02/07/2024	Period	Daily	Low	3.505 on		05/03/23
Market	Mid Price		M Yld Cnv	Currency	USD	Average	4.330		4.330
View	Price Table					Net Chg	-0.226		-5.11%
Date	Mid Price	M Yld Cnv	Date	Mid Price	M Yld Cnv	Date	Mid Price	M Yld Cnv	
Fr 02/09/24			Fr 01/19/24	4.162	4.162	Fr 12/29/23	4.010	4.010	
Th 02/08/24			Th 01/18/24	4.142	4.142	Th 12/28/23	4.026	4.026	
We 02/07/24	4.202	4.202	We 01/17/24	4.139	4.139	We 12/27/23	3.984	3.984	
Tu 02/06/24	4.195	4.195	Tu 01/16/24	4.010	4.010	Tu 12/26/23	4.066	4.066	
Mo 02/05/24	4.266	4.266	Mo 01/15/24	3.929	3.929	Mo 12/25/23	4.038	4.038	
Fr 02/02/24	4.143	4.143	Fr 01/12/24	3.929	3.929	Fr 12/22/23	4.038	4.038	
Th 02/01/24	3.978	3.978	Th 01/11/24	4.001	4.001	Th 12/21/23	4.059	4.059	
We 01/31/24	3.984	3.984	We 01/10/24	4.108	4.108	We 12/20/23	4.042	4.042	
Tu 01/30/24	4.120	4.120	Tu 01/09/24	4.130	4.130	Tu 12/19/23	4.143	4.143	
Mo 01/29/24	4.111	4.111	Mo 01/08/24	4.141	4.141	Mo 12/18/23	4.143	4.143	
Fr 01/26/24	4.148	4.148	Fr 01/05/24	4.164	4.164	Fr 12/15/23	4.121	4.121	
Th 01/25/24	4.103	4.103	Th 01/04/24	4.153	4.153	Th 12/14/23	4.094	4.094	
We 01/24/24	4.190	4.190	We 01/03/24	4.086	4.086	We 12/13/23	4.147	4.147	
Tu 01/23/24	4.142	4.142	Tu 01/02/24	4.089	4.089	Tu 12/12/23	4.427	4.427	
Mo 01/22/24	4.148	4.148	Mo 01/01/24	4.010	4.010	Mo 12/11/23	4.458	4.458	

Bloomberg Rate Sheet used as Index Base for all Index Loans 5-Year

5-year:

GT05 Govt		Export	Settings	Page 1/6		Historical Price Table		
T 4 01/31/29		↓ 98-18 ¹ / ₄	- 02 ³ / ₄	98-18 / 98-18 ¹ / ₄		4,326 / 4,324		
		At 9:39	-- x --			Source BGN		
US TREASURY N/B				High	4.957 on	10/19/23		
Range	02/22/2023 - 02/07/2024	Period	Daily	Low	3.300 on	05/03/23		
Market	Mid Price	M Yld Cny	Currency	USD	Average	4.099		
View	Price Table			Net Chg	-0.083	-1.99%		
Date	Mid Price	M Yld Cny	Date	Mid Price	M Yld Cny	Date	Mid Price	M Yld Cny
Fr 02/09/24			Fr 01/19/24	4.052	4.052	Fr 12/29/23	3.848	3.848
Th 02/08/24			Th 01/18/24	4.048	4.048	Th 12/28/23	3.839	3.839
We 02/07/24	4.071	4.071	We 01/17/24	4.027	4.027	We 12/27/23	3.796	3.796
Tu 02/06/24	4.046	4.046	Tu 01/16/24	3.934	3.934	Tu 12/26/23	3.889	3.889
Mo 02/05/24	4.120	4.120	Mo 01/15/24	3.832	3.832	Mo 12/25/23	3.873	3.873
Fr 02/02/24	3.983	3.983	Fr 01/12/24	3.832	3.832	Fr 12/22/23	3.873	3.873
Th 02/01/24	3.814	3.814	Th 01/11/24	3.880	3.880	Th 12/21/23	3.876	3.876
We 01/31/24	3.836	3.836	We 01/10/24	3.974	3.974	We 12/20/23	3.845	3.845
Tu 01/30/24	3.970	3.970	Tu 01/09/24	3.971	3.971	Tu 12/19/23	3.936	3.936
Mo 01/29/24	3.983	3.983	Mo 01/08/24	3.988	3.988	Mo 12/18/23	3.932	3.932
Fr 01/26/24	4.037	4.037	Fr 01/05/24	4.007	4.007	Fr 12/15/23	3.910	3.910
Th 01/25/24	3.999	3.999	Th 01/04/24	3.981	3.981	Th 12/14/23	3.905	3.905
We 01/24/24	4.089	4.089	We 01/03/24	3.904	3.904	We 12/13/23	3.971	3.971
Tu 01/23/24	4.040	4.040	Tu 01/02/24	3.914	3.914	Tu 12/12/23	4.221	4.221
Mo 01/22/24	4.029	4.029	Mo 01/01/24	3.848	3.848	Mo 12/11/23	4.247	4.247

Bloomberg Rate Sheet used as Index Base for all Index Loans 7-Year

7-year:

T 4 01/31/31	↑ 98-04	+ 02	98-03+ / 98-04	4.318 / 4.315				
	At 9:51		-- x --	Source BGN				
GT07 Govt		Export	Settings	Page 1/6 Historical Price Table				
US TREASURY N/B			High	5.012 on 10/19/23				
Range	02/22/2023 - 02/07/2024	Period	Daily	Low 3.316 on 05/03/23				
Market	Mid Price	M Yld Cnv	Currency	USD				
View	Price Table		Average	4.076				
			Net Chg	0.034				
				0.84%				
Date	Mid Price	M Yld Cnv	Date	Mid Price	M Yld Cnv	Date	Mid Price	M Yld Cnv
Fr 02/09/24			Fr 01/19/24	4.097	4.097	Fr 12/29/23	3.882	3.882
Th 02/08/24			Th 01/18/24	4.107	4.107	Th 12/28/23	3.867	3.867
We 02/07/24	4.104	4.104	We 01/17/24	4.077	4.077	We 12/27/23	3.815	3.815
Tu 02/06/24	4.082	4.082	Tu 01/16/24	4.002	4.002	Tu 12/26/23	3.919	3.919
Mo 02/05/24	4.147	4.147	Mo 01/15/24	3.889	3.889	Mo 12/25/23	3.911	3.911
Fr 02/02/24	4.005	4.005	Fr 01/12/24	3.889	3.889	Fr 12/22/23	3.911	3.911
Th 02/01/24	3.848	3.848	Th 01/11/24	3.928	3.928	Th 12/21/23	3.903	3.903
We 01/31/24	3.877	3.877	We 01/10/24	4.006	4.006	We 12/20/23	3.869	3.869
Tu 01/30/24	4.006	4.006	Tu 01/09/24	3.996	3.996	Tu 12/19/23	3.958	3.958
Mo 01/29/24	4.036	4.036	Mo 01/08/24	4.018	4.018	Mo 12/18/23	3.957	3.957
Fr 01/26/24	4.101	4.101	Fr 01/05/24	4.038	4.038	Fr 12/15/23	3.939	3.939
Th 01/25/24	4.076	4.076	Th 01/04/24	4.001	4.001	Th 12/14/23	3.937	3.937
We 01/24/24	4.141	4.141	We 01/03/24	3.924	3.924	We 12/13/23	4.015	4.015
Tu 01/23/24	4.096	4.096	Tu 01/02/24	3.937	3.937	Tu 12/12/23	4.241	4.241
Mo 01/22/24	4.074	4.074	Mo 01/01/24	3.882	3.882	Mo 12/11/23	4.274	4.274

EXHIBIT_A PRICING PAGE

CRFQ SWC240000004

Vendor Bid Evaluation Only

NO ALTERATIONS TO THIS SPREADSHEET WILL BE ACCPTED

VENDOR NAME:

Vendor must insert values for all four terms in Columns C, D and E even if that value is zero.

Spreadsheet is set to perform calculations automatically, but vendor must ensure that spreadsheet accurately calculates desired interest rate in column F prior to bid submission.

A	B	C	D	E	F	G	H
Term (YRS)	Average Life Rate	Proposed Index Interest Rate <i>Dated 02/07/2024</i> (Express as decimal) (**See Note Below**)	Less Discount Premium to Convert Rate for Tax Exemption (Express as Percentage)	Plus Fixed Spread/Base Points (Expressed as Percentage Point Increase)	Interest Rate (Percent Per Year)	Estimated Principal (for Evaluation Only)	Annual Interest Charges
3	2	4.2020	0.8700	1.8900	5.5457	\$2,679,118.52	\$148,576.95
4	2	4.2020	0.8700	1.9700	5.6257	\$16,672,670.00	\$937,961.07
5	3	4.0710	0.8700	2.2000	5.7418	\$733,291.00	\$42,103.88
7	4	4.1040	0.8700	2.2200	5.7905	\$1,780,846.00	\$103,119.53

Total Annual Interest **\$1,231,761.43**

****Must Provide Copy of Proposed Interest Index to be used with every finance request
If a copy is not provided - the Bid is Null and Void**

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