



522 2nd Ave,  
PO Box 367,  
Hugo, Colorado  
80821

## **Request for Proposal (RFP) – CD Rates May 2025**

**4/8/2025**

### **Purpose:**

The purpose of this Request for Proposals (RFP) is to obtain Certificates of Deposit (CD) Rates for seven individual CDs, four under the amount of \$100,000 and three over the amount of \$100,000 for a duration period of six months, twelve months and eighteen months. If it is advantageous, the Town of Hugo would consider fewer CDs at a higher dollar amount for a greater interest rate, at the same duration periods.

### **Timeline:**

The Town of Hugo is issuing this RFP on April 8, 2025, and providing financial institutions the opportunity to bid on the CDs through May 8, 2025. Vendors are welcome to present CD rates at the May 12, 2025, Regular Board Meeting in person or via Zoom. At the May 12, 2025, Regular Board Meeting, vendors will be selected for the awarding of the CDs. The provided rates must be honored through the date of May 22, 2025.

**Submission Deadline:** Proposals must be submitted no later than Thursday, May 8, 2025, at 12:00PM MST. Late submissions will not be considered.

**Submission Instructions:** Proposals can be delivered to the Hugo Town Hall located at 522 2<sup>nd</sup> Ave, Hugo, CO 80821 or emailed to Sara Lancaster, Town Clerk Administrator at [clerkadministrator@townofhugoco.gov](mailto:clerkadministrator@townofhugoco.gov), email should be titled: CD Rates May 2025.

**Point of Contact:** For inquiries and submission of proposals, please contact: Sara Lancaster, Town Clerk Administrator at [clerkadministrator@townofhugoco.gov](mailto:clerkadministrator@townofhugoco.gov).

**Additional Information:** The Town of Hugo reserves the right to reject any or all proposals and to waive any information or irregularities in the proposal received. This RFP does not commit the Town of Hugo to award a contract or to pay any costs incurred in the preparation of a proposal in the response to this request.

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