

RESOLUTION NO. RES-2018-158

RESOLUTION OF THE COUNCIL OF THE CITY OF SANTA ROSA APPROVING AN AGREEMENT WITH JPMORGAN CHASE BANK, N.A., SAN FRANCISCO, CALIFORNIA, TO PROVIDE GENERAL BANKING SERVICES

WHEREAS, the City has a need for banking and depository services; and

WHEREAS, staff engaged the services of PFM Asset Management LLC to assist with the development and distribution of a Request for Proposals (RFP) that allowed financial institutions to propose on individual services that make up the comprehensive banking services used by the City; and

WHEREAS, the services included in the RFP included general banking services, lockbox processing services, procurement card and electronic payables, merchant card services, and institutional custody; and

WHEREAS, RFP 17-74 for Comprehensive Banking Services was released on October 31, 2017; and

WHEREAS, eight proposals were received and were analyzed by PFM which utilized an extensive analysis of services and fees; and

WHEREAS, the top ranked financial institutions were invited to provide presentations to a selection panel made up of subject matter experts in various City operations utilizing the proposed services; and

WHEREAS, the selection panel determined JPMorgan Chase Bank, N.A. provided the best proposal for general banking services, based on services, fees, and its presentation, and recommended it for the general banking services contract.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Santa Rosa approves the Professional Services Agreement with JPMorgan Chase Bank, N.A., San Francisco, CA, for a five-year term, in an amount not to exceed \$300,000, in substantially the same form as Exhibit A to the Resolution, subject to approval as to form by the City Attorney.

IN COUNCIL DULY PASSED this 4th day of September, 2018.

AYES: (6) Vice Mayor Rogers, Council Members Combs, Olivares, Sawyer, Schwedhelm, Tibbetts

NOES: (0)

ABSENT: (1) Mayor Coursey

ABSTAIN: (0)

ATTEST: _____
City Clerk

APPROVED: _____
Mayor

APPROVED AS TO FORM:

City Attorney

Exhibit A – Professional Services Agreement with JPMorgan Chase Bank, N.A.