

RESOLUTION NO. 2009-288

Adopted by the Sacramento City Council

May 12, 2009

AUTHORIZING A ONE-YEAR TO 18 MONTHS EXTENSION TO THE EXISTING CONTRACT WITH BANK OF AMERICA TO PROVIDE BANKING SERVICES FOR THE CITY

BACKGROUND:

- A. On January 8, 2004, the City Treasurer informed the City Council that the City had issued an RFP for Financial Banking Services and had selected Bank of America to provide those services. The contract was for five years with the option of two one-year extensions.
- B. Office of the City Treasurer is requesting authorization to renegotiate the banking services contract services and fees and to extend the existing contract for one year to 18 months.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Council hereby authorizes an extension of the existing banking services contract with Bank of America (Agreement No. 2004-0772) for a period of one year to 18 months, as the City Treasurer determines is appropriate, and to renegotiate banking services and fees on terms and conditions acceptable to the City Treasurer.

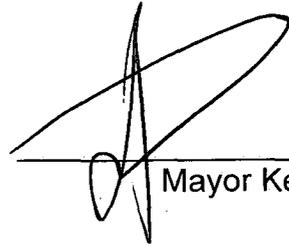
Adopted by the City of Sacramento City Council on May 12, 2009 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Johnson.

Noes: None.

Abstain: None.

Absent: None.



Mayor Kevin Johnson

Attest:

for Dawn Bullwinkel
Shirley Concolino, City Clerk