City of Jacksonville, Florida

Finance and Administration Department
117 West Duval Street, Suite 300
Jacksonville, FL 32202
(904) 630-1640
www.coj.net

ONE CITY. ONE JACKSONVILLE.

March 26, 2019

MEMORANDUM

TO: Patrick "Joey" Greive, Director of Finance & Administration

FROM: Randall Barnes, Treasurer

RE: **Sole Source Award to Wells Fargo for Banking Services** T-29-19 SSA2

The Master Banking Services Agreement with Wells Fargo, N.A., (Contract No. 8789-02, with reference to RFP T-05-13) expires on April 30, 2019 and has exhausted each of its three one-year renewal options.

The City is currently undergoing an extensive Enterprise Resource Planning software implementation project, with the Financials module expected to "go live" on October 1, 2019. From both a functionality and resource availability standpoint, it is not in the City's best interests to go through an RFP process and potentially change banking services vendors prior to the new system being in place. Wells Fargo has confirmed its willingness to enter into a new one-year agreement with the same terms, conditions, and fees of the existing contract. It is anticipated that the City will initiate an RFP process for banking services early in FY20 with plans to have a new competitively-bid award prior to the expiration of this one-year agreement.

Pursuant to Section 126.313 of the City Code of Ordinances and the Pension and Treasury Procurement Procedures, the Treasury Division intends to: (i) on a sole source basis, award a one-year contract to Wells Fargo, N.A., with the same terms, conditions, and fees as Contract No. 8789-02 (RFP T-05-13), and with an expiration date of April 30, 2020; and (ii) establish a maximum indebtedness amount of the contract of $100,000.

Government & Institutional Banking
Government Banking
MAC Z3094-081
1 Independent Drive, 8th Floor
Jacksonville, FL 32202

March 4, 2019

Mr. Randall Barnes, Treasurer
City of Jacksonville
City Hall, Suite 300
117 W. Duval Street
Jacksonville, FL 32202

Dear Randall:

As you are aware, the Master Banking Services Agreement (Contract No. 8789-02, with reference to RFP T-05-13) between the City of Jacksonville and Wells Fargo, N.A., expires on April 30, 2019, and there are no remaining options for renewal. We understand that the City is interested in entering into a new contract with the same terms and conditions for a one-year period ending April 30, 2020. Wells Fargo is in favor of entering into a new contract with the City under the same terms and conditions, including the current fee schedule, for a one-year period ending April 30, 2020.

Wells Fargo appreciates the City's continued interest in doing business with Wells Fargo. Thank you for the trust you put in our products and services. We look forward to receiving the agreement from the City for our review and execution. Let me know please if you have any questions or concerns as we move this process forward.

Sincerely,

Leslie E. Skipper
Senior Vice President
Government Banking Division
Wells Fargo Bank, NA
1 Independent Drive, 8th Floor
Jacksonville, FL 32202

8789-02
Amd 1

AMENDMENT NUMBER ONE TO
MASTER BANKING SERVICES AGREEMENT
BETWEEN
THE CITY OF JACKSONVILLE
AND
WELLS FARGO BANK, NATIONAL ASSOCIATION

THIS FIRST AMENDMENT to the Master Banking Services Agreement (the "First Amendment Effective Date"), by and between the CITY OF JACKSONVILLE, FLORIDA (hereinafter the "City") is made and entered into in duplicate this 27 day of June, 2016 (hereinafter, the a municipal corporation in Duval County, Florida, and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association (the "Bank").

RECITALS:

WHEREAS, effective June 3, 2013, City and Bank made and entered into City of Jacksonville Contract No. 8789-02 (hereinafter, the "Agreement"); and

WHEREAS, said Agreement has not been amended previously; and

WHEREAS, from May 1, 2016 through the day and year first above written the parties hereto have worked together continuously and without interruption to provide the Services (as defined in the Agreement; and

WHEREAS, said Agreement should be amended to: (i) provide additional funding under the Agreement for the one year Renewal Term in a fixed monetary amount not to exceed $100,000, for a cumulative total maximum not-to-exceed amount of $406,000; (ii) exercise the first of three, one-year renewal options, extending the term of the Agreement to April 30, 2017, with two renewal options remaining; and (iii) accept, adopt and ratify all actions of the parties to the Agreement for the period from May 1, 2016 through the Effective Date, with all other provisions, terms and conditions of said Agreement remaining unchanged; now therefore

IN CONSIDERATION of the Agreement and of the mutual covenants and promises hereinafter contained, the parties agree as follows:

1. The above-stated recitals are accurate, true and correct and are incorporated herein and made a part hereof by this reference.

2. Paragraph 2(d) of the Agreement is amended, in part, by increasing the City's maximum indebtedness by an amount not-to-exceed $100,000 for the period from May 1, 2016

Exhibit 'A'

through April 30, 2017, to a new, cumulative not-to-exceed amount of $406,000 and, as amended, shall read as follows:

"(d) The maximum indebtedness of the City for all fees, reimbursable items or other cost for Services provided by Bank pursuant to this Agreement shall not exceed the sum of FOUR HUNDRED SIX THOUSAND AND 00/100 DOLLARS ($406,000.00)."

3. Sections 5(a), 5(b), and 5(c) of the Agreement are amended, in part, by exercising the first of three, one-year renewal options, extending the term of the Agreement through April 30, 2017, with two renewal options remaining and, as amended, shall read as follows:

"Section 5. Term and Termination.

(a) The Agreement shall have an initial term of four (4) years, beginning on June 3, 2013, and ending on April 30, 2017.

(b) The fees and charges set forth for the Services to be provided to the City will begin on June 3, 2013, and shall not be increased through April 30, 2017.

(c) Unless sooner terminated by the City according to this Agreement, the City may, at its sole discretion, renew this Agreement for two (2) one (1) year periods (each such annual renewal, if any, shall be a "Renewal Term"). Any renewal shall be on the same terms and conditions set forth in this Agreement, unless the parties mutually agree to amend other provisions of this Agreement for any such Renewal Term, except that pricing shall not be increased from the prior term. The City shall send written notice to the Bank regarding its election to renew this Agreement for the Renewal Term on or before March 1 of the prior term; however, if the City fails to provide such timely written notice electing to renew the Agreement, then the Parties agree this Agreement is renewed for another Renewal Term on the terms and conditions set forth herein (unless the Parties mutually agree to amend this Agreement for such Renewal Term)."

SAVE AND EXCEPT as expressly amended in this instrument, the provisions, terms and conditions of said Agreement shall remain unchanged and shall continue in full force and effect.

[Remainder of page left intentionally blank; signatures on following page.]

IN WITNESS WHEREOF, the parties hereto have duly executed this First Amendment, in duplicate, the day and year first above written.

CITY

ATTEST:

CITY OF JACKSONVILLE, FLORIDA

By _____
James R. McCain, Jr.
Corporation Secretary

By _____
Lenny Curry, Mayor

Sam E. Mousa
Chief Administrative Officer
For Mayor Lenny Curry
Under Authority of:
Executive Order No. 2015-6

In accordance with Section 24.103(e) of the *Ordinance Code* of the City of Jacksonville, I do hereby certify that there is an unexpended, unencumbered and unimpounded balance in the appropriation sufficient to cover the foregoing agreement; and that provision has been made for the payment of monies provided therein to be paid.

_____
Director of Finance
City Contract Number: 8789-02 Am. #1, Exercise Renewal option

Form Approved:

_____
Office of General Counsel

BANK

ATTEST:

WELLS FARGO BANK, N.A.

_____
Signature

Kathy McCall
Type/Print Name

Relationship Asst.
Title

By: _____

Name: Leslie E. Skipper, SVP

Its: SVP

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