

★Roll Call Number

Agenda Item Number

44

Date September 11, 2017

ACCEPTING PROPOSAL OF BANKERS TRUST COMPANY FOR THE PROVISION OF BANKING AND CUSTODIAL SERVICES AND AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND TO EXECUTE A CONTRACT FOR THE PROVISION OF SAME

WHEREAS, the City utilizes commercial banking and custodial services for the deposit, safekeeping, and withdrawal of its cash and investments; and

WHEREAS, the City's current agreement for banking and custodial services with Banker's Trust Company expires on September 30, 2017; and

WHEREAS, on June 1, 2017, Request for Proposals (RFP) V17-070 for banking and custodial services was issued to eleven banking institutions, with three proposals received; and

WHEREAS, the evaluation and selection committee has recommended the selection of Bankers Trust Company as the bank that would provide the highest level of service at the best cost.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the proposal submitted by Bankers Trust Company for banking and custodial services is hereby approved and accepted.

BE IT FURTHER RESOVED that the City Manager is authorized and directed to negotiate an agreement for the provision of banking and custodial services in conformance with the terms of the RFP and the Bankers Trust Company proposal for an initial term of three years with an option for a three year renewal term, subject to approval as to form by the Legal Department, and to execute such agreement on behalf of the City and the City Clerk is authorized to attest to his signature; and the Finance Director is authorized and directed to execute all incorporated agreements and ancillary implementing documents, subject to the approval as to form by the Legal Department, that may be necessary to conduct the City's banking business under such agreement.

(Council Communication No. 17- 644 )

APPROVED AS TO FORM:

Moved by \_\_\_\_\_ to adopt.

Lawrence R. McDowell  
Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MOORE				
WESTERGAARD				
TOTAL				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED APPROVED

Mayor

City Clerk