

ORDINANCE NUMBER O- 20210 (NEW SERIES)

DATE OF FINAL PASSAGE OCT 25 2012

AN ORDINANCE TO APPROVE AN EXTENSION OF THE MEMORANDUM OF AGREEMENT BETWEEN THE CITY OF SAN DIEGO AND BANK OF AMERICA FOR DEPOSITORY AND DISBURSEMENT SERVICES.

WHEREAS, the City issued Request for Proposal (RFP) No. 8576-07-L dated June 2007 for banking services; and

WHEREAS, the City awarded the contract to provide depository and disbursement services (Banking Services) to Bank of America (Bank) as described in the Memorandum of Agreement on record with the City Clerk as Exhibit 1 to San Diego Resolution R-303200 (Dec. 5, 2007); and

WHEREAS, the City is significantly delayed in issuing a Request for Proposal (RFP) for Banking Services; and

WHEREAS, the Memorandum of Agreement terminates on December 1, 2012, and the City will not be able to enter into a new Banking Services contract by this date; and

WHEREAS, in order to provide continuous Banking Services, the City and Bank must extend the term of the Memorandum of Agreement until the RFP process concludes and the City awards one or more Banking Services contracts; and

WHEREAS, City staff wish to extend the Memorandum of Agreement for an additional one year with the option to terminate the agreement upon thirty days' notice to Bank; and

WHEREAS, San Diego Charter section 99 provides that no contract, agreement, or obligation extending for a period of more than five years may be authorized except by ordinance

adopted by a two-thirds' majority vote of the members elected to the Council after holding a duly noticed public hearing; NOW, THEREFORE,

BE IT ORDAINED, by the Council of the City of San Diego, as follows:

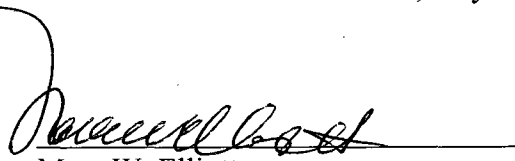
Section 1. That the Mayor, or his designee, is hereby authorized and empowered to execute, for and on behalf of said City, an amendment extending the termination date of the Memorandum of Agreement between City and Bank to December 1, 2013. Such amendment will include an option to terminate the agreement sooner upon thirty days' notice to Bank, and the remaining terms of the Memorandum of Agreement, including compensation, will remain unchanged.

Section 2. That a full reading of this ordinance is dispensed with prior to its passage, a written or printed copy having been available to the City Council and the public a day prior to its passage.

Section 3. That this ordinance shall take effect and be in force on the thirtieth day from and after its final passage.

APPROVED: JAN I. GOLDSMITH, City Attorney

By



Mara W. Elliott  
Deputy City Attorney

MWE:amt  
08/13/2012  
Or.Dept:TREASURER  
O-2013-11

I hereby certify that the foregoing Ordinance was passed by the Council of the City of San Diego, at this meeting of OCT 23 2012.

ELIZABETH S. MALAND  
City Clerk

By   
Deputy City Clerk

Approved: 10.25.12  
(date)

  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

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JERRY SANDERS, Mayor