

ORDINANCE NUMBER O- 21035 (NEW SERIES)

DATE OF FINAL PASSAGE JAN 11 2019

AN ORDINANCE OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING EXTENSION OF BANKING SERVICES CONTRACT (BANK OF AMERICA) FOR FIVE MONTHS, WITH MONTH-TO-MONTH TERMINATION OPTIONS, AND INCREASE THE NOT-TO-EXCEED AMOUNT.

WHEREAS, under San Diego City Charter (Charter) Section 45, the City Treasurer is responsible for the selection of the City's banking services provider; and

WHEREAS, the current City Banking Services Agreement with Bank of America (Agreement), approved by the San Diego City Council (City Council) by San Diego Resolution R-308330 (Jul. 19, 2013), began on August 1, 2013 and remains in effect until July 26, 2018; and

WHEREAS, San Diego Resolution R-311188 (Jun. 21, 2017), amended the Agreement's not-to-exceed (NTE) contract amount to \$9,050,000.00 for the term of the Agreement; and

WHEREAS, a comprehensive Request for Proposal (RFP) for Banking Services (Solicitation Number 10089286-18-F) was issued on October 26, 2017 and negotiations for new banking services contracts will not be completed prior to the scheduled termination of the current Agreement with Bank of America; and

WHEREAS, the City Council adopted San Diego O-20973 on August 4, 2018, which authorized the Mayor, or his designee, to execute an amendment extending the termination date of the Memorandum of Agreement between City and Bank of America to November 26, 2018 and increasing the compensation by an additional \$750,000.00 to fund the extension; and

WHEREAS, the City and Bank of America executed the First Amendment to the Memorandum of Agreement between the City of San Diego and the Bank of America extending the term of the Memorandum of Agreement to November 26, 2018, with the option to terminate prior to that date upon thirty (30) days' written notice to Bank of America; and

WHEREAS, in order to ensure continuous banking services, the City and Bank of America have agreed to again extend the term of the Memorandum of Agreement on a month-to-month basis for a period not to exceed five months, with the option to terminate upon thirty (30) days' written notice to Bank of America; and

WHEREAS, the extension will extend the term of the Agreement beyond five years; and

WHEREAS, under Charter section 99, no contract, agreement or obligation extending for a period of more than five years may be authorized except by Ordinance approved by a two-thirds majority vote of the City Council; 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 authorized to execute, for and on behalf of said City, an amendment to extend the City Banking Services Agreement with Bank of America for a period of five months, with month-to-month termination options, under the terms and conditions set forth in the Second Amendment to the Agreement, on file in the office of the City Clerk as Document No. OO - **21035**.


Section 2. That the expenditure of an additional amount not-to-exceed \$937,500.00 is authorized for the purpose of funding this amendment to the Agreement, contingent upon the City Comptroller first certifying funds are available for the above referenced Project.

Section 3. That the Chief Financial Officer, upon advice from the administering department, is authorized to transfer excess funds, if any, to the appropriate reserves.

Section 4. That a full reading of this ordinance is dispensed with prior to its passage, a written or printed copy having been made available to the City Council and the public prior to the day of its passage.

Section 4. That this ordinance shall take effect and be in force on the thirtieth day from and after its final passage.

APPROVED: MARA W. ELLIOTT, City Attorney

By 
Jennifer L. Berry
Deputy City Attorney

JLB:jvg
11/14/18
Or.Dept:City Treasurer
Doc. No. 1877632

I hereby certify that the foregoing Ordinance was passed by the Council of the City of San Diego, at this meeting of ~~JAN 08 2019~~

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk


KEVIN L. FAULCONER, Mayor

Approved: 11/14/19
(date)

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on JAN 08 2019, by the following vote;

Councilmembers	Yeas	Nays	Not Present	Recused
Barbara Bry	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jennifer Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Ward	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Monica Montgomery	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chris Cate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Georgette Gómez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage JAN 11 2019

AUTHENTICATED BY:

KEVIN L. FAULCONER
Mayor of The City of San Diego, California.

(Seal)

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

By Connie Patterson, Deputy

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on

DEC 04 2018, and on JAN 11 2019

I FURTHER CERTIFY that said ordinance was read in full prior to passage or that such reading was dispensed with by a vote of five members of the Council, and that a written copy of the ordinance was made available to each member of the Council and the public prior to the day of its passage.

(Seal)

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

By Connie Patterson, Deputy

Office of the City Clerk, San Diego, California
Ordinance Number O- 21035