

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A CASH MANAGEMENT MASTER AGREEMENT WITH TD BANK, N.A. TO PROVIDE BANKING SERVICES FOR THE CITY FOR A PERIOD OF THREE (3) YEARS COMMENCING SEPTEMBER 1, 2016 UNTIL AUGUST 31, 2019 WITH UP TO TWO ANNUAL RENEWALS AT THE CITY'S OPTION; AUTHORIZING THE CITY MANAGER AND THE DIRECTOR OF FINANCE AND ADMINISTRATIVE SERVICES TO EXECUTE ALL BANKING DOCUMENTS NECESSARY TO CARRY OUT THE PROVISION OF SERVICES, AND AUTHORIZING THE CITY MANAGER TO NEGOTIATE ADDITIONAL SERVICES AS THE CITY MANAGER MAY DEEM APPROPRIATE AND NECESSARY AT REASONABLE COSTS PROVIDING AN EFFECTIVE DATE.

WHEREAS, on July 20, 2011 the City Council of the City of Riviera Beach approved Resolution 94-11 authorizing the execution of a Commercial Banking Services Agreement with Branch Banking and Trust (BB&T), and

WHEREAS, the Commercial Banking Services Agreement with BB&T provided for an initial term of three (3) years plus two (2) optional one-year extensions, and

WHEREAS, BB&T notified the City in April 2014 that the bank did not desire to execute the contractually provided, one-year extension, and

WHEREAS, the City issued a Request for Proposals (RFP 455-14) for Banking Services on July 1, 2014 and received only one response resulting in cancellation of the solicitation, and

WHEREAS, the City issued Request for Proposals (RFP 503-15) for Banking Services on February 8, 2015, and

WHEREAS, the Evaluation Committee met on March 27, 2015 to review and to discuss the six responses to RFP 503-15 and identified the top three proposals for oral interviews, and

WHEREAS, on April 22, 2015 the Evaluation Committee interviewed the top three ranked banks and recommended Well Fargo Bank be awarded the Banking Services contract, and

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WHEREAS, on September 16, 2015 the City Council rejected the recommendation to award the Banking Services contract to Wells Fargo Bank and further instructed the staff to reissue the RFP to include as an evaluation criteria local commitments by the proposing banks, and

WHEREAS, the Purchasing Manager informed the City Council on December 2, 2015 that the banking service needs would be separated into multiple RFP's to provide for enhanced competition, and

WHEREAS, the City solicited Request for Proposals (RFP 670-16) for the provision of Banking Services for the City of Riviera Beach, and

WHEREAS, three (3) banking institutions responded to RFP 670-16, and on June 28, 2016 a City Evaluation Committee evaluated the written proposals submitted by said banking institutions, and

WHEREAS, TD Bank, N.A. (TD Bank) was determined to be the number one proposer, and

WHEREAS, the City desires to enter into an Agreement with TD Bank for the provision of banking and depository services for the City in accordance with the terms and conditions specified in the Banking Services Agreement.

WHEREAS, the agreement with BB&T has expired, and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, FLORDIA THAT:

SECTION 1. That the Mayor and City Clerk be authorized to execute a Cash Management Master Agreement with TD Bank to provide banking services for the City for a period of three (3) years commencing September 1, 2016 until August 31, 2019 with annual renewals at the City's option.

SECTION 2. That the City Manager and Director of Finance and Administrative Services are authorized to execute all banking documents, that are necessary to carry out the provision of banking services with TD Bank.

SECTION 3. That the City Manager is authorized to negotiate with TD Bank for such additional services as the City Manager may from time to time deem appropriate and necessary, at costs which shall be reasonable.

SECTION 4. This Resolution shall take effect upon its passage and approval by the City Council.

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PASSED AND APPROVED THIS _____ DAY OF _____, 2016.

APPROVED:

THOMAS A. MASTERS
MAYOR

TERENCE D. DAVIS
CHAIRPERSON

ATTEST:

CLAUDENE L. ANTHONY
CERTIFIED MUNICIPAL CLERK
CITY CLERK

KASHAMBA MILLER-ANDERSON
CHAIR PRO TEM

LYNNE L. HUBBARD
COUNCILPERSON

TONYA DAVIS JOHNSON
COUNCILPERSON

DAWN S. PARDO
COUNCILPERSON

MOTIONED BY: _____

SECONDED BY: _____

L. HUBBARD _____

K. MILLER-ANDERSON _____

T. DAVIS JOHNSON _____

D. PARDO _____

T. DAVIS

REVIEWED AS TO LEGAL SUFFICIENCY

ANDREW DEGRAFFENREIDT, III
CITY ATTORNEY

DATE: _____