



The CITY OF DAYTONA BEACH

“THE WORLD’S MOST FAMOUS BEACH”

Approved:

James Chisholm, City Manager

Date: February 21, 2019

To: James V. Chisholm, City Manager

From: Patricia Bliss, Chief Financial Officer

Subject: Continuing Depository Banking Services Contract

Request:

Exercise the first one-year renewal option for depository banking services provided by TD Bank, N.A., 9715 Gate Parkway North, Jacksonville, FL 32246, in the amount of \$26,665 with no change in pricing.

Purpose:

Contract renewal option for the first one-year term for a new expiration date of August 2, 2020

Considerations:

On September 23, 2016 Resolution 16-209 was adopted accepting the proposal between the City and TD Bank, N.A., for depository banking services for a three-year period and contains an option authorizing the City Manager to renew for two additional one-year terms. TD Bank has provided excellent service in the City's banking services needs and we wish to continue our banking relationship with them.

Funding:

Funds are available in General Fund 001-200100-513-531900-000000 and Water & Sewer Fund 411-200510-513-531900-000000.

Aug 2019

RESOLUTION NO. 16-209

A RESOLUTION ACCEPTING THE PROPOSAL OF TD BANK FOR DEPOSITORY BANKING SERVICES FOR A THREE-YEAR PERIOD COMMENCING AUGUST 3, 2016, WITH TWO ONE-YEAR RENEWAL OPTIONS, AT AN ESTIMATED ANNUAL COST OF \$26,665, SUBJECT TO THE TERMS AND CONDITIONS OF THE WRITTEN CASH MANAGEMENT MASTER AGREEMENT, INCLUDING ADDENDA; AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE THE CASH MANAGEMENT MASTER AGREEMENT; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO SELECT OPTIONAL BANKING SERVICES AVAILABLE UNDER THE MASTER AGREEMENT, AND TO COMPLETE ANY FORMS NECESSARY UNDER SAID AGREEMENT; AUTHORIZING THE CITY MANAGER TO EXERCISE THE RENEWAL OPTIONS UNDER THE MASTER AGREEMENT, SUBJECT TO BUDGETING AND APPROPRIATION; AUTHORIZING THE SIGNATURE OF JAMES V. CHISOLM AS CITY MANAGER AND JOINTLY WITH PATRICIA BLISS AS CHIEF FINANCIAL OFFICER FOR THE CITY'S ACCOUNTS WITH TD BANK; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City issued a Request for Proposals for banking services; and

WHEREAS, the City Manager or his designee has reviewed proposals submitted for the services; and

WHEREAS, a Cash Management Master Agreement, including addenda, has been prepared, which would provide for the City to use TD Bank for banking services for a three-year period with two options to renew for one-year periods, subject to the right of either party to terminate without cause upon 30 (thirty) days advance written notice; and

WHEREAS, the City Manager and the Chief Financial Officer recommend acceptance of the negotiated proposal of TD Bank, as expressed in the Cash Management Master Agreement, and the Chief Financial Officer has submitted a Sufficiency of Funds Certificate.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF
THE CITY OF DAYTONA BEACH, FLORIDA:

SECTION 1. The negotiated proposal submitted by TD Bank to provide depository banking services for a three-year period commencing August 3, 2016, with two one-year renewal options, at an estimated annual cost of \$26,665 is hereby accepted, subject to the terms and conditions of the Cash Management Master Agreement, including Addenda, a copy of which in substantially final form is attached hereto and incorporated herein by reference.

SECTION 2. The Mayor and City Clerk are hereby authorized to execute the Cash Management Master Agreement, a copy in substantially final form being attached hereto and made a part hereof by reference. The agreement provides that parties shall have the right to terminate the agreement at any time by giving thirty (30) days advance written notice to the other party.

SECTION 3. The Chief Financial Officer is authorized, from time to time, to select the optional banking services that are available under the Cash Management Master Agreement for the City's use, and to sign any forms necessary under said Agreement.

SECTION 4. The City Manager is hereby authorized to exercise the renewal options subject to budgeting and appropriation.

SECTION 5. James V. Chisholm, City Manager, is hereby authorized to sign either by personal or facsimile signature, all bills, drafts, checks, warrants, and other negotiable papers drawn on the various accounts that The City has with TD Bank pursuant to the Cash Management Master Agreement, subject to the City Charter and the proper approval of expenditures.

SECTION 6. Patricia Bliss, Chief Financial Officer, is hereby authorized to sign either by personal or facsimile signature, all bills, drafts, checks, warrants, and other negotiable papers drawn on the various accounts that The City has with TD Bank pursuant to the Cash Management Master Agreement, subject to the City Charter and the proper approval of expenditures.

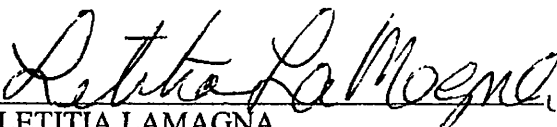
SECTION 7. TD Bank is authorized to accept such joint signatures.

SECTION 8. The officers designated in Sections 5 and 6 above are authorized to execute appropriate signature cards for such accounts as may be required by TD Bank.

SECTION 9. This Resolution shall take effect immediately upon its adoption.


DERRICK L. HENRY
Mayor

ATTEST:


LETITIA LAMAGNA
City Clerk

Adopted: August 3, 2016
Reissued: September 23, 2016

SUFFICIENCY OF FUNDS CERTIFICATE

SUFFICIENCY OF FUNDS CERTIFICATE – Ord/Res. No. 16-201

(give amount of funds and description of item(s) to be purchased or copy from "text" area on page one)

Award a banking services contract to TD Bank, N.A., 9715 Gate Parkway North, Jacksonville, FL 32246. Estimated annual cost for basic banking services is \$26,665.

Funds are available in accounts - Fund Name - Dollar Amounts:

(3 digits – 6 digits - 3 digits – 6 digits – 6 digits)

001-200210-513-531900-000000	General Fund	\$12,532.
411-200510-513-531900-000000	Water & Sewer Fund	\$14,133.

Total Dollar Amount:

\$26,665

I, Patricia Bliss, Chief Financial Officer for The City of Daytona Beach, Florida, hereby certify that money required for the authorization approved by the above Ordinance/Resolution is in the treasury (as said phrase "in the treasury" is defined in Section 46-57(c) of the Code of Ordinances of said City) to the credit of the fund from which it is to be drawn and not appropriated for any other purpose: that I have filed and recorded this Certificate with the City Clerk and that same is executed pursuant to Section 46-57(c) of the Code of Ordinances of said City.

Certified on 7/22/16
P. Bliss
Chief Financial Officer

Recorded on this 4th day of August 2016
Latitia LaMagne
City Clerk