



BOARD OF COUNTY COMMISSIONERS

DATE: January 27, 2015
AGENDA ITEM NO. 15

Consent Agenda ☐

Regular Agenda ☒

Public Hearing ☐

County Administrator's Signature:

Subject:

Fourth Amendment and Time Extension – Banking Services
Contract No. 056-0483-P(RM)

Department:

Clerk of the Circuit Court and Comptroller / Purchasing

Staff Member Responsible:

Claretha Harris / Joe Lauro

Recommended Action:

I RECOMMEND THE BOARD OF COUNTY COMMISSIONERS (BOARD) APPROVE THE FOURTH AMENDMENT AND TIME EXTENSION FOR BANKING SERVICES WITH WELLS FARGO BANK, N.A. (WELLS FARGO) TAMPA, FLORIDA.

IT IS FURTHER RECOMMENDED THE CHAIRMAN SIGN THE FOURTH AMENDMENT AND THE CLERK ATTEST.

Summary Explanation/Background:

The proposed Fourth Amendment to the Banking Services Contract is to request additional funds and a time extension for Wells Fargo to continue providing banking and treasury management services for the Board and the Clerk of the Circuit Court (Clerk).

Approval of the Fourth Amendment will extend the current banking services agreement and provide funding through February 28, 2015. A new contract for banking services is currently being negotiated.

On July 29, 2014, Wells Fargo was selected as the number one ranked firm by the evaluation committee to provide banking services for the County and staff began negotiations in August. The negotiation process was protracted due to the time it took to review the outstanding items, request additional information, clarification from the bank and obtaining their response; while at the same time working on the annual audit which has taken precedence since September. Additionally, Staff is negotiating diligently on every aspect of the contract; negotiating legal terms and conditions, insurance and other contract provisions.

Fiscal Impact/Cost/Revenue Summary:

Estimated expenditure for the Fourth Amendment and Time Extension: \$48,500.00

Funding is provided through General, Enterprise, Special Revenue, Internal Service and Capital Funds.

Exhibits/Attachments:

Fourth Amendment

FOURTH AMENDMENT TO THE AGREEMENT FOR MASTER BANKING SERVICES

This Amendment made and entered into this _____ day of _____, 2015, by and between PINELLAS COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "County," and Wells Fargo Bank, National Association, successor to Wachovia Bank National Association, hereinafter referred to as "Contractor,"

WITNESSETH:

WHEREAS, an Agreement for Banking Services by and between the County and the Bank was executed on September 1, 2006 for a term of four (4) years with one additional forty-eight month term extension under the same terms and conditions; and

WHEREAS, the County and the Bank now wish to modify the Agreement to provide for an extension of the term;

NOW THEREFORE, the parties agree that the Agreement is amended as follows:

1. Effective from the execution of this Amendment, the term of the Contract is extended for a the period from February, 1, 2015 until February 28, 2015.
2. Except as changed or modified herein, all provisions and conditions of the original Agreement, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF the parties herein have executed this Fourth Amendment to the Agreement as of the day and year first written above.

Contractor:

PINELLAS COUNTY, FLORIDA
by and through its
Board of County Commissioners

Sr. Vice Victoria B. Parker
President (signature)
Sr. Vice Victoria B. Parker
President (printed name)

Chairman

ATTEST:

By Dynvans Officer
(Attesting Witness' name/title)

ATTEST:
KEN BURKE

By: _____
Deputy Clerk

APPROVED AS TO FORM:

[Signature]
Office of the County Attorney