

# City Council Meeting

## Agenda Item

### Data Sheet

Meeting Date: February 6, 2023

#### Topic:

Consider approval of an amendment to the Master Agreement for Treasury Management Services with Wells Fargo Bank, N.A., extending services for a one-year period from April 1, 2023 to March 31, 2024 and authorize the City Manager to execute any and all documents necessary for the extension.

#### Background:

Per Chapter 105 of the Local Government Code (LGC), cities in Texas are required to designate a financial institution as the depository for the city's funds. In accordance with LGC Chapter 105, the City of Tomball issued an RFP for treasury management/depository services in 2015, and awarded the RFP and to Wells Fargo Bank, N.A. The original agreement was extended for a two-year period in 2019, and again for another one-year period in 2022.

At this time, the City is seeking to extend the agreement with Wells Fargo for an additional one-year period. During 2023, the City intends to issue a new RFP for depository services for a term that will begin following completion of the proposed extension.

**Origination:** Finance

#### Recommendation:

Staff recommends approval of the amendment to the Master Agreement for Treasury Management Services with Wells Fargo Bank, N.A.

**Party(ies) responsible for placing this item on agenda:** Jessica Rogers, Assistant City Manager

#### FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: \_\_\_\_\_ No: \_\_\_\_\_

If yes, specify Account Number: # \_\_\_\_\_

If no, funds will be transferred from account: # \_\_\_\_\_ To Account: # \_\_\_\_\_

<b>Signed:</b> <u>Jessica Rogers</u>	<u>01-27-2023</u>	<b>Approved by:</b> _____
Staff Member	Date	City Manager                      Date