## City Council Meeting Agenda Item Data Sheet

**Signed:** Katherine Tapscott

Staff Member

Data Silect	Meeting Date:	January 2, 2024
Topic:		
Approve an agreement with Wells Fargo Bank, N.A. for Depository Services (RFP No. 2023-16) for an initial two (2) year term from April 1, 2024 to April 1, 2026 with three (3) optional one-year extensions and authorize the City Manager to execute any and all documents related to the agreement.		
Background: The proposed agreement with Wells Fargo Bank, N.A. for depository services was selected through a competitive sealed bid process (RFP No. 2023-16), which allowed for interested financial institutions to submit proposals for services. A total of six (6) proposals were received. After reviewing all submitted proposals, Wells Fargo Bank, N.A. was deemed the most qualified respondent. The selections and discussions were held in accordance with the City's adopted Procurement Policy and Manual and state procurement law.		
Origination: Finance		
Recommendation:		
Staff recommends approving an agreement with Wells Fargo Bank, N.A. for depository services.		
Party(ies) responsible for placing this item on agenda: Katherine Tapscott, Finance Director		
FUNDING (IF APPLICABLE)		
Are funds specifically designated in the current bud	lget 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: #	:

12/22/2023 **Approved by:** 

Date

City Manager

Date