



Legislation Details (With Text)

File #: 20-0084 **Version:** 1 **Name:** Banking Services
Type: Bids/Purchases **Status:** Passed
File created: 3/25/2020 **In control:** City Council
On agenda: 4/14/2020 **Final action:** 4/14/2020
Title: Approval of award for banking services

Sponsors:

Indexes:

Code sections:

Attachments: 1. RFP Banking

Date	Ver.	Action By	Action	Result
4/14/2020	1	City Council	approved as recommended	
4/7/2020	1	Work Session		

Approval of award for banking services

SUMMARY: The city recently sent out Requests for Proposal for banking services. The City received two responses. One was from US Bank, which sent a letter stating they did not wish to bid because they could not meet the requirements, and the other one received was from the Bank of Putnam County, which the City currently uses. The agreement will be from July 1, 2020 to June 30, 2022 with an option to renew for two years.

BUDGET ACCOUNT: N/A

NECESSARY COUNCIL ACTION: Approve Bank of Putnam County as the bank to be used by the city.