

Authorization to Negotiate and Award Banking Services & Purchase Card Program RFP

Date	January 29, 2020
To	His Worship the Mayor and Members of City Council
From	Finance & Administration Committee
Service Area	Financial Strategy & Sustainability
Item #	CR20-7

RECOMMENDATION

The Finance and Administration Committee recommends that City Council:

1. Delegate the authority to the Executive Director, Financial Strategy & Sustainability, to designate and appoint the City's financial institution based on the results of the negotiated Request for Proposals (RFP) process outlined in this report.
2. Delegate the authority to the Executive Director, Financial Strategy & Sustainability to negotiate, approve, award and enter into all professional banking and related contracts with the highest ranked proponent selected through the negotiated RFP process for a five-year term. The contracts include, but are not limited to, an agreement for business banking, treasury services master agreement, purchasing card program agreement and additional auxiliary banking service agreements and schedules.
3. Authorize the City Clerk to execute the necessary agreements after review and approval by the City Solicitor.
4. Instruct the City Solicitor to prepare the necessary borrowing bylaw for the overdraft provision in any agreement for business banking (i.e. short term debt) to be brought forward at a later date for approval once the City's financial institution is appointed.

HISTORY

At the January 15, 2020 meeting of the Finance and Administration Committee, the Committee considered the attached FA20-2 report from the Financial Strategy & Sustainability Division.

Recommendation #5 does not require City Council approval.

Respectfully submitted,



Ashley Thompson, Secretary

1/23/2020

ATTACHMENTS

FA20-2 - Authorization to Negotiate and Award Banking Services & Purchase Card Program RFP.pdf