



# County of El Dorado

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## Legislation Details (With Text)

**File #:** 09-0926      **Version:** 1

**Type:** Agenda Item      **Status:** Approved

**File created:** 7/8/2009      **In control:** Board Of Supervisors

**On agenda:** 7/28/2009      **Final action:** 7/28/2009

**Title:** Treasurer-Tax Collector recommending Chairman be authorized to sign retroactive Amendment I to Agreement for Services 277-S0511 with Bank of America increasing the compensation amount by \$76,800 to \$460,800 and extending the term one through May 12, 2010 to provide Government Banking Services.

FUNDING: General Fund.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Amend I for AGM 277-S0511.PDF, 2. Blue Routing #277-S0511 Amend I.PDF, 3. Legistar Memo.PDF, 4. AGM 277-S0511.PDF

Date	Ver.	Action By	Action	Result
7/28/2009	1	Board Of Supervisors	Approved	Pass

Treasurer-Tax Collector recommending Chairman be authorized to sign retroactive Amendment I to Agreement for Services 277-S0511 with Bank of America increasing the compensation amount by \$76,800 to \$460,800 and extending the term one through May 12, 2010 to provide Government Banking Services.

**FUNDING:** General Fund.

<b>BUDGET SUMMARY:</b>		
Total Estimated Cost		\$76,800
Funding		
Budgeted	\$76,800	
New Funding	\$	
Savings	\$	
Other	\$	
Total Funding Available	\$76,800	
Change To Net County Cost		\$0.00

Fiscal Impact/Change to Net County Cost: No Impact

Reason for Recommendation: To approve the Treasurer-Tax Collector to continue contracting with Bank of America for primary government banking services in accordance with County Ordinance 3.13, Section 3.13.030.

The Board of Supervisors originally approved this agreement with Bank of America for banking and credit card services on April 20, 2004 as the result of a request for proposals. The contract provides for the full range of government banking and treasury services as well as the County's purchase card program.

The contract is retroactive to May due to delays caused by staff turnover at Bank of America. The Department met with Bank of America on April 15th to finalize the contract and the bank did not respond to the remaining questions until the end of June.

Action to be taken following Board approval: One approved original agreement to be forwarded to the Treasurer-Tax Collector's Office. The Treasurer-Tax Collector's Office will notify Procurement of the Board's approval and send on signed original to the vendor.

Contact: Louise Gresham, Assistant Treasurer-Tax Collector

Concurrences: County Counsel, Risk Management