CITY OF HOLLYWOOD INTEROFFICE MEMORANDUM

TO:Mayor and CommissionersDATE: June 8, 2019

FROM: Douglas R. Gonzales, City Attorney

SUBJECT: Agreement with Wells Fargo Bank, N.A. for Banking Services

I have reviewed the above referenced Agreement with the participating Department/Office(s), and the proposed general business terms and other significant provisions are as follows:

- 1) Department/Division involved Financial Services
- 2) Type of Agreement Amendment and Extension of Banking Services Contract
- 3) Method of Procurement (RFP, bid, etc.) Piggyback
- 4) Term of Contract:
 a) initial 2 yrs.
 b) renewals (if any) This is the fourth of five 1-yr. renewals.
 c) who exercises option to renew City
- 5) Contract Amount Not to exceed \$130,000
- 6) Termination Rights City can terminate for convenience by giving 30 days' notice.
- 7) Indemnity/Insurance Requirements Vendor will indemnify City and provide insurance.
- 8) Scope of Services Vendor will provide general banking services to the City.
- 9) Other Significant Provisions: None

cc: Dr. Wazir Ishmael, City Manager