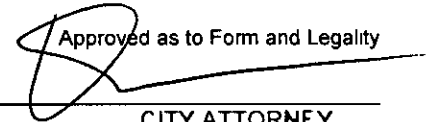


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Approved as to Form and Legality  
  
CITY ATTORNEY

## OAKLAND CITY COUNCIL

RESOLUTION NO. 84785 E.M.S.

**RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO: (1) NEGOTIATE AND EXECUTE AN AGREEMENT WITH BANK OF NEW MELLON TRUST COMPANY, N.A. TO PROVIDE PRIMARY CUSTODIAL SERVICES FOR THE CITY AT AN ESTIMATED ANNUAL COST AMOUNT OF \$25,000 FOR A THREE-YEAR PERIOD WITH TWO ONE-YEAR OPTIONS TO RENEW, AND (2) NEGOTIATE WITH BANK OF NEW MELLON TRUST COMPANY, N.A. FOR SUCH ADDITIONAL BANKING SERVICES AS SHE MAY FROM TIME TO TIME DEEM APPROPRIATE, AT COSTS SHE DEEMS REASONABLE; AND, WAIVING THE REQUIREMENTS OF THE LIVING WAGE ORDINANCE**

**WHEREAS**, the City on July 1, 1999, entered into an agreement with Wells Fargo Bank, N.A. (the "Wells Fargo") to provide custodial services for a period of three years, with subsequent renewals; and

**WHEREAS**, the City on July 1, 2005, entered into a new agreement with Bank of America to provide depository services for a period of three years, with annual renewals at the City's option; and

**WHEREAS**, the City on July 1, 2009, entered into a new agreement with Wells Fargo to provide custodial services for a period of three years, with annual renewals at the City's option; and

**WHEREAS**, the City, on February 22, 2013, issued a Request for Proposals for custodial services; and

**WHEREAS**, three banking institutions –BNY Mellon Trust Company N.A ("BNY Mellon"), Union Bank and Wells Fargo– responded to this RFP; and

**WHEREAS**, a City selection committee, after considering these banks' respective capabilities and quality and cost of service, has determined that BNY Mellon as the institution best fitting the criteria; and

**WHEREAS**, BNY Mellon has indicated that it can provide the currently required services for an estimated annual amount of \$25,000; Wells Fargo Bank, N.A. can provide the currently required services for an estimated annual amount not to exceed \$25,000; and

**WHEREAS**, The City's Local and Small Local Business Enterprise Program has been waived for this project; and

**WHEREAS**, no bank's proposal fully meets the specific requirements of the City's the Living Wage Ordinance; now therefore be it

**RESOLVED**, after considering the reports from staff and all of the facts presented, the City Council finds and determines that BNY Mellon will best meet the City's need for primary custodial services; and be it

**FURTHER RESOLVED**, that the City Administrator be authorized to negotiate and execute an agreement with BNY Mellon to provide primary custodial services for the City for a three-year period with two one-year options to renew, for an estimated annual amount \$25,000 for current service levels; and be it

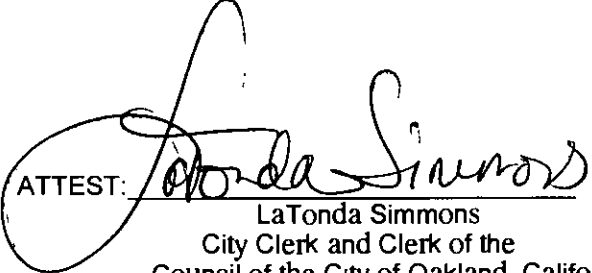
**FURTHER RESOLVED**, that the City Administrator be authorized to negotiate with BNY Mellon for such additional banking services as she may from time to time deem appropriate, at costs which she shall deem reasonable; and be it

**FURTHER RESOLVED**, that the City Council finds and determines that in order to secure these services it is in the best interest of the City to waive the requirements of the Living Wage Ordinance.

IN COUNCIL, OAKLAND, CALIFORNIA, DEC 10 2013, 2013

PASSED BY THE FOLLOWING VOTE:

AYES- ~~BRIDGES~~, GALLO, GIBSON MCELHANEY, ~~WALSH~~, KAPLAN, ~~REID~~, SCHAAF, AND PRESIDENT  
KERNIGHAN - 5  
NOES- Brooks - 1  
ABSENT- Reid - 1  
ABSTENTION- Kalb - 1

ATTEST:   
LaTonda Simmons  
City Clerk and Clerk of the  
Council of the City of Oakland, California