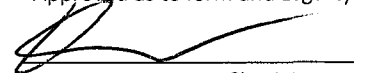


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

  
City Attorney

2018 JUL 13 AM 11:20

OAKLAND CITY COUNCIL  
RESOLUTION NO. 87229 C.M.S.

**RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO: (1) NEGOTIATE AND EXECUTE AN AGREEMENT WITH MUFG UNION, BANK N.A. TO PROVIDE PRIMARY DEPOSITORY SERVICES FOR THE CITY AT AN ESTIMATED ANNUAL COST AMOUNT OF \$275,000 FOR A THREE-YEAR PERIOD WITH THREE ONE-YEAR OPTIONS TO RENEW COMMENCING JANUARY 1, 2019; AND (2) NEGOTIATE WITH MUFG UNION BANK, N.A. FOR SUCH ADDITIONAL BANKING SERVICES AS SHE MAY FROM TIME TO TIME DEEM APPROPRIATE, AT COSTS SHE DEEMS REASONABLE; AND (3) NEGOTIATE AND EXECUTE AN EXTENSION THROUGH DECEMBER 31, 2018 OF THE CURRENT AGREEMENT WITH J.P. MORGAN CHASE, N.A. TO PROVIDE PRIMARY DEPOSITORY SERVICES AT AN ESTIMATED ANNUAL COST AMOUNT OF \$275,000; AND (4) WAIVING THE REQUIREMENTS OF THE LIVING WAGE ORDINANCE AND OF THE LINKED BANKING SERVICES PROGRAM ORDINANCE**

**WHEREAS**, the City on July 2, 2009, entered into an agreement with Wells Fargo Bank, N.A. to provide depository services for a period of three years, with annual renewals at the City's option; and

**WHEREAS**, the City on March 17, 2014, entered into an agreement with J.P. Morgan Chase, N.A. to provide depository services for a period of three years, with annual renewals at the City's option; and

**WHEREAS**, the City on March 17, 2017, extended the agreement with J.P. Morgan Chase, N.A. to provide depository services through June 30, 2018; and

**WHEREAS**, the City on September 15, 2017, issued a Request for Proposals (RFP) for depository services; and

**WHEREAS**, four banking institutions – Bank of America N.A. (“Bank of America”), MUFG Union Bank, N.A. (“Union Bank”), J.P. Morgan Chase, N.A. (“JP Morgan”), and Wells Fargo Bank, N.A. (“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 Union Bank is the institution best fitting the criteria for primary depository services; and

**WHEREAS**, Union Bank has indicated that it can provide the currently required services for an estimated annual amount of \$275,000; and

**WHEREAS**, an extension through December 31, 2018 of the current agreement with JP Morgan to provide primary depository services is necessary to allow for continuity of services while staff completes implementation and transition to Union Bank; and

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

**WHEREAS**, no banks fully meet the specific requirements of the City's Linked Banking Services Program; and

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

**RESOLVED**, that the City Council finds and determines that the foregoing recitals are true and correct; and be it

**FURTHER RESOLVED**, that the City Administrator be authorized to negotiate and execute an agreement with Union Bank to provide primary depository services for the City for a three-year period with three one-year options to renew commencing on January 1, 2019, for an estimated annual amount of \$275,000 for current service levels; and be it

**FURTHER RESOLVED**, that City Staff shall report back to the City Council in 2.5 years with an analysis showing banking service debundling opportunities available and include what was previously approved and how it compares to what other cities are doing; and be it

**FURTHER RESOLVED**, that the City Administrator be authorized to negotiate and execute an extension through December 31, 2018 of the current agreement with JP Morgan to provide primary depository services for the City for an estimated annual amount of \$275,000 for current service levels; and be it

**FURTHER RESOLVED**, that the City Administrator be authorized to negotiate with Union Bank for such additional banking services as may from time to time be deemed appropriate, at costs which shall be deemed 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; 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 Linked Banking Services Program per section 5 of Ordinance No. 12066; and be it

**FURTHER RESOLVED**, that this resolution shall take effect immediately upon passage.

In Council, Oakland, California, JUN 05, 2018.

**PASSED BY THE FOLLOWING VOTE:**

AYES: BROOKS, CAMPBELL-WASHINGTON, GALLO, GIBSON MCELHANEY, GUILLÉN,  
~~KAPLAN~~ ~~WINTERS~~ ~~WINTERS~~ ~~WINTERS~~ ~~WINTERS~~ - 6

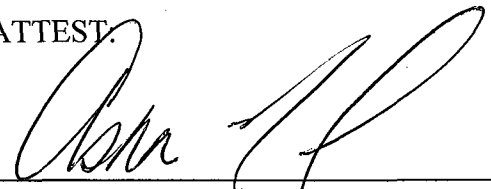
NOES: 0

ABSENT: 0

ABSTENTION: 0

2 Excused - Reid & Kalb

ATTEST.



LA TONDA SIMMONS  
City Clerk and Clerk of the City Council  
City of Oakland, California