



Legislation Details (With Text)

File #: 18-0512 **Version:** 1

Type: City Resolution **Status:** Passed

File created: 5/8/2018 **In control:** * Concurrent Meeting of the Oakland
Redevelopment Successor Agency and the City
Council

On agenda: 6/5/2018 **Final action:** 6/5/2018

Title: Subject: Contracts For Primary Depository and Custodial Banking Services
From: Finance Department
Recommendation: Adopt The Following Pieces Of Legislation;

1) A 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 Five-Year Period With Two 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; And

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report, 2. CMS 87228

Date	Ver.	Action By	Action	Result
6/5/2018	1	Special Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council	Adopted	Pass
5/22/2018	1	*Special Finance & Management Committee	Approved the Recommendation of Staff, and Forward	
5/10/2018	1	*Rules & Legislation Committee	Scheduled	

Subject: Contracts For Primary Depository and Custodial Banking Services
From: Finance Department
Recommendation: Adopt The Following Pieces Of Legislation;

1) A 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 Five-Year Period With Two 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; And