City of Jacksonville, Florida

Finance and Administration Department
117 West Duval Street, Suite 300
Jacksonville, FL 32202
(904) 630-1640
www.coj.net

ONE CITY. ONE JACKSONVILLE.

September 10, 2020

MEMORANDUM

TO: Patrick "Joey" Greive, Director of Finance & Administration

FROM: Randall Barnes, Treasurer

RE: **Wells Fargo Banking Services Extension**

The Master Banking Services Agreement with Wells Fargo, N.A., (Contract No. 8789-04, with reference to Sole Source Award #T-29-19 including subsequent amendment) expires on September 30, 2020 with no available renewal options.

Due to the onset of the COVID-19 pandemic, which resulted in a weeks-long government shutdown along with the emergence of unforeseen time sensitive items, the scoring committee has not yet completed their review of the responses to the City's recent Banking Services RFP. As such, it is requested that an extension be made to the current agreement with Wells Fargo for the 6 months ending 3/31/21. This will allow the City adequate time to complete the grading process and the potential implementation of a new banking system, should the incumbent not be chosen. Wells Fargo has confirmed its willingness to enter into a 6-month extension of the agreement with the same terms, conditions, and fees of the existing contract.

Pursuant to Section 126.313 of the City Code of Ordinances and the Pension and Treasury Procurement Procedures, the Treasury Division intends to: (i) on a sole source basis, award a six-month contract extension to Wells Fargo, N.A., with the same terms, conditions, and fees as Contract No. 8789-04 (Sole Source Award #T-29-19), and with an expiration date of March 31, 2021; and (ii) establish an additional maximum indebtedness amount to the contract in the amount of $60,000 for the period October 1, 2020 through March 31, 2021.

Government Banking
800 North Magnolia Avenue, 7th Floor
MAC Z0244-084
Orlando, FL 32803

WELLS FARGO

September 2, 2020

Mr. Randall Barnes, Treasurer
City of Jacksonville
City Hall, Suite 300
117 W. Duval Street
Jacksonville, FL 32202

Dear Randall,

As you are aware, our Master Banking Services Agreement (Contract No. 8789-02, with reference to RFP T-05-13) between the City of Jacksonville, Florida and Wells Fargo Bank, N.A., expires on September 30, 2020, and there are no remaining options for renewal. We understand that the City is interested in extending the expiration date to March 31, 2021 under the same terms and conditions, including the current fee schedule.

Wells Fargo appreciates the City's continued interest in doing business with Wells Fargo and thank you for the trust you put in our products and services. We look forward to receiving the agreement from the City for our review and execution. Please let me know if you have any questions or concerns as we move this process forward.

Sincerely,

Todd Morley

Todd Morley, CFA
Senior Vice President
Government Banking
Wells Fargo Bank

Cc: Lynn Nieves, Wells Fargo Bank

Together we'll go far