

# CONSENT ITEM

<b>CONTRACT ID:</b>	<b>Commercial Banking Services – Six-Month Contract Extension</b> Contract Number: 11-10-0005-00 Recommended Vendor: Wells Fargo Bank
<b>BUDGETED</b>	Yes
<b>CONTRACT AMOUNT</b>	An additional \$65,000.00 (not to exceed) during the six-month extension.
<b>CONTRACT HISTORY</b>	This ongoing contract is a result of Invitation to Negotiation (ITN) 10-0005 dated January 22, 2010 related to Commercial Banking services, and will be replaced by a new vendor, JP Morgan Chase, procured through ITN No.: 18-0036. The current contract will expire on June 8, 2020. Citizens Purchasing Policy and Section 287.057 F.S. both allow the current contract to be extended for up to six additional months, if needed, subject to the same terms and conditions set forth in the original contract and any amendments.
<b>CONTRACT TERM(S)</b>	The requested six-month extension will be from June 9, 2020 through December 9, 2020.
<b>PURPOSE/SCOPE</b>	<p>This Consent Item seeks Board approval for extending the current contract with Citizens' current Commercial Bank, Wells Fargo, to allow sufficient time for runoff check clearing services that will not be completed during the period of the current contract, which expires June 8, 2020.</p> <p>During the time of the current contract with Wells Fargo, the transition to the new Vendor, JP Morgan Chase N.A. will occur. In order to allow time for outstanding checks to clear, Citizens is requesting the additional six months for the checking accounts at Wells Fargo to remain open and any outstanding checks to process.</p>
<b>PROCUREMENT METHOD</b>	Contract to be extended in accordance with Citizens' Purchasing Policy and Section 287.057(12) Florida Statutes.
<b>RECOMMENDATION</b>	Staff recommends that Citizens' Board: a) Approve a six-month contract extension to Wells Fargo Bank as set forth in this Consent Item and for an amount not to exceed \$65,000.00; and b) Authorize staff to take any appropriate or necessary action consistent with this Consent Item.
<b>CONTACTS</b>	Jennifer Montero, Chief Financial Officer