

CONSENT ITEM

CONTRACT ID:	Commercial Banking Services – Contract Renewal Vendor: Wells Fargo Bank N.A.
BUDGETED	Yes
CONTRACT AMOUNT	Citizens' Board authorized expenditures for services under the contract up to a maximum of \$4,428,000, including all renewal terms.
CONTRACT HISTORY	The contract is a result of Invitation to Negotiate No.:10-0005, issued January 22, 2010 for Commercial Banking Services. The resulting contract was issued June 11, 2011 for five (5) years and had two (2), two (2) year renewals. This will be the second, two (2) year renewal.
CONTRACT TERM(S)	Approval is requested for the second, two (2) year renewal.
PURPOSE/SCOPE	The purpose of the Consent Item is to inform the Board that Citizens intends to activate the second, two-year renewal option for Commercial Banking Services, contract 11-10-0005-00.
PROCUREMENT METHOD	Contract will be renewed in accordance with Citizens' Purchasing Policy and Section 287.057(13), Florida Statutes.
RECOMMENDATION	It is recommended that Citizens' Board: a) Approve the contract renewal for the second, two (2) year renewal for Commercial Banking Services and; b) Authorize Citizens' staff to take any appropriate or necessary actions consistent with this Consent Item.
CONTACTS	Jennifer Montero, Chief Financial Officer