



Roll Call Number

Agenda Item Number

29

Date August 25, 2014

APPROVING ADDENDUM TO BANKING AND CUSTODIAL SERVICES AGREEMENT WITH BANKERS TRUST COMPANY TO EXTEND THE AGREEMENT FOR A THREE YEAR OPTION TERM

WHEREAS, the City utilizes commercial banking and custodial services for the deposit, safekeeping and withdrawal of its cash and investments; and

WHEREAS, the City Council by Roll Call No. 11-1328 of July 25, 2011 accepted a proposal from Bankers Trust Company for the provision of banking and custodial services and authorized an Agreement with Bankers Trust Company for the provision of such services for an initial terms of three years extending to September 30, 2014; and

WHEREAS, the Agreement for providing banking and custodial services provides for an option to renew the Agreement for an additional three year term and Bankers Trust Company and the City desire to extend the Agreement for the option term.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the Addendum to Agreement for Providing Banking and Custodial Services for the City of Des Moines extending the Agreement for an additional three year option term to September 30, 2017, is hereby approved and the Acting City Manager is hereby authorized and directed to sign the Addendum on behalf of the City and the City Clerk is directed to attest to his signature.

APPROVED AS TO FORM:

Moved by _____ to adopt.

Lawrence R. McDowell Deputy City Attorney

(Council Communication No. 14-424)

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | | | | |
| COLEMAN | | | | |
| GATTO | | | | |
| GRAY | | | | |
| HENSLEY | | | | |
| MAHAFFEY | | | | |
| MOORE | | | | |
| TOTAL | | | | |

MOTION CARRIED

APPROVED

Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk