



## Legislation Details (With Text)

<b>File #:</b>	12R-2207	<b>Version:</b>	1	<b>Name:</b>	Banking Services Contract - TD Bank
<b>Type:</b>	Resolution	<b>Status:</b>		<b>Agenda Ready</b>	
<b>File created:</b>	3/7/2017	<b>In control:</b>		<b>Finance Department</b>	
<b>On agenda:</b>	3/27/2017	<b>Final action:</b>			
<b>Title:</b>	RESOLUTION NO. 17R-03-80: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LAUDERHILL APPROVING THE BANKING SERVICES AGREEMENT WITH TD BANK, N.A., IN CONJUNCTION WITH THE CITY'S REQUEST FOR PROPOSAL #2016-005 FOR SERVICE PROVIDER FOR BANKING SERVICES; PROVIDING FOR TERMS AND CONDITIONS, PROVIDING AN EFFECTIVE DATE (REQUESTED BY CITY MANAGER, CHARLES FARANDA).				
<b>Sponsors:</b>	Charles Faranda				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. RES-17R-03-80-Agrmt-TD Bank service providers.pdf, 2. AR 17R-03-80.pdf, 3. TD Bank - Lauderhill - CMMA - Execution Copy 2 27 2017.pdf, 4. Banking Services Contract - TD Bank, 5. Overarching Agreement TD and Lauderhill Execution Copy 2 27 17doc.pdf				

Date	Ver.	Action By	Action	Result
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**RESOLUTION NO. 17R-03-80: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LAUDERHILL APPROVING THE BANKING SERVICES AGREEMENT WITH TD BANK, N.A., IN CONJUNCTION WITH THE CITY'S REQUEST FOR PROPOSAL #2016-005 FOR SERVICE PROVIDER FOR BANKING SERVICES; PROVIDING FOR TERMS AND CONDITIONS, PROVIDING AN EFFECTIVE DATE (REQUESTED BY CITY MANAGER, CHARLES FARANDA).**

### Request Action:

A RESOLUTION IS REQUESTED FROM THE CITY COMMISSION TO APPROVE THE BANKING SERVICES AGREEMENT WITH TD BANK, N.A.

### Need:

THE CITY OF LAUDERHILL'S BANKING SERVICE CONTRACT WITH ITS CURRENT SERVICE PROVIDER HAS EXPIRED. THE CITY IS IN NEED OF A QUALIFIED FIRM TO PROVIDE BANKING SERVICES IN RELATION TO OPERATIONAL, PAYROLL, EMS, AND UTILITY BANKING SERVICES. ACCORDINGLY, A CONTRACT HAS BEEN NEGOTIATED AND STAFF IS SEEKING COMMISSION APPROVAL TO ENTER INTO AN AGREEMENT WITH TD BANK N.A.

### Summary Explanation/ Background:

THE CITY ISSUED A RFP SEEKING FIRMS WITH THE CAPABILITY OF MEET ITS BANKING NEEDS. THREE INSTITUTIONS SUBMITTED PROPOSALS, WHICH WERE RANKED BY THE EVALUATION COMMITTEE. ACCORDINGLY, TD BANK RECEIVED THE HIGHEST-RANKING FROM THE LIST OF QUALIFIED FIRMS. SUBSEQUENTLY, A CONTRACT HAS BEEN NEGOTIATED AND REQUIRES THE APPROVAL OF CITY COMMISSION. THE EVALUATION COMMITTEE HAS DETERMINED THAT TD BANK HAS THE NECESSARY CAPACITY TO PROVIDE THE SERVICE EFFECTIVELY, WITH THE PRINCIPAL OBJECTIVE OF MAXIMIZING SERVICES RENDERED TO THE CITY OF LAUDERHILL WHILE MINIMIZING COSTS TO THE CITY.

**Attachments:**

- (1) TD BANK - CASH MANAGEMENT MASTER AGREEMENT
- (2) TD BANK - MULTI-AFFILIATES JOINDER AGREEMENT
- (3) TD BANK - OVERARCHING AGREEMENT

**Cost Summary/ Fiscal Impact:**

BASED ON REQUIRED COMPENSATING BALANCES THE CITY SHOULD NOT INCUR FEES FOR CUSTOMARY BANKING SERVICES.

**Estimated Time for Presentation:**

NONE

**Master Plan:**

**Goal 1: Clean, Green Sustainable Environment**

- ☐ Increase mass transit ridership ☐ Reduce City energy consumption
- ☐ Reduce water consumption

**Goal 2: Safe and Secure City of Lauderhill**

- ☐ Crime in lower 50% in Broward ☐ Residents feel safe in neighborhood
- ☐ Reduce emergency fatalities

**Goal 3: Open Spaces and Active Lifestyle for all ages**

- ☐ Increase participation in youth sports ☐ Add new park land and amenities
- ☐ Increase attendance at cultural programs and classes

**Goal 4: Growing Local Economy, Employment and Quality of Commercial Areas**

- ☐ Increase commercial tax base ☐ Increase employment in Lauderhill businesses
- ☐ Decrease noxious and blighted uses in commercial areas

**Goal 5: Quality Housing at all Price Ranges and Attractive Communities**

- ☐ Neighborhood signs and active HOAs ☐ Housing & streets improved, litter reduced
- ☐ Increase proportion of single family homes and owner occupied housing

**Goal 6: Efficient and Effective City Government, Customer Focused & Values Diversity**

- ☒ Improves City efficiency ☐ Increase use of Information Technology
- ☒ Increases residents perception of Lauderhill as an excellent place to live