



Legislation Details (With Text)

File #: 16-0876 **Version:** 1 **Name:**
Type: Contract/Agreement **Status:** Passed
File created: 10/5/2016 **In control:** Board of Mayor & Aldermen
On agenda: 11/22/2016 **Final action:** 11/22/2016
Title: Consideration of Contract 2016-0304, a Software License Agreement with Multi-Bank Securities for an Investment Analysis Program. (Referred from 10/20/16 Budget & Finance; 11/08/16 WS)
Sponsors: Eric Stuckey, Russ Truell
Indexes:
Code sections:
Attachments: 1. 2016-0304 ConnectDirect_COF Edited User Agreement.Law Approved.pdf, 2. Multi Bank Securities software license agreement, 3. City of Franklin TN - Edited eConnect User Agreement.pdf

Date	Ver.	Action By	Action	Result
11/22/2016	1	Board of Mayor & Aldermen	approved	Pass
11/8/2016	1	Work Session	referred as a Consent Item	
10/20/2016	1	Budget & Finance Committee	referred	

DATE: October 5, 2016

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Russ Truell, Assistant City Administrator

SUBJECT:
Consideration of Contract 2016-0304, a Software License Agreement with Multi-Bank Securities for an Investment Analysis Program. (Referred from 10/20/16 Budget & Finance; 11/08/16 WS)

Purpose

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a software license with Multi-Bank Securities for securities analysis.

Background

Multi-Bank Securities is a broker-dealer of United States government securities. The firm is offering a software product that allows city staff to analyze the value of various securities that the City might purchase for its non-pension investment account.

The software is free of any charges and obligation to Multi-Bank Securities. The reason for the software licensing agreement is to prevent users of the software from using it for purposes other than research on behalf of the City of Franklin.

Other entities in Tennessee using the software are: City of Knoxville, Hamilton County, Shelby County and the Consolidated Utilities District of Murfreesboro.

Financial Impact

There is no cost to the City for the user license.

Recommendation

Staff recommends approval of the agreement.