



Legislation Details (With Text)

File #: 17-0433 **Version:** 1 **Name:** Procurement Agreement with Pinnacle Bank for general banking, lockbox processing and purchasing cards services

Type: Item Approved on Behalf of the Board **Status:** Passed

File created: 5/6/2017 **In control:** Board of Mayor & Aldermen

On agenda: 5/23/2017 **Final action:** 5/23/2017

Title: Acknowledge report of execution of Procurement Agreement with Pinnacle Bank of Nashville, Tennessee for general banking, lockbox processing and purchasing cards services, for a term of award of one (1) year, to be effective July 1, 2017, with four (4) one-year options to extend the term of award thereafter, for the Finance, Revenue Management and Purchasing functions of the City (Purchasing Office Procurement Solicitation No. 2017-011; Contract No. 2017-0088)

Sponsors: Kristine Brock, Mike Lowe, Lawrence Sullivan, Brian Wilcox

Indexes:

Code sections:

Attachments: 1. 2017-0088 Procurement Agreement 2017.05.06.0727 with attachments, signed for both parties

Date	Ver.	Action By	Action	Result
5/23/2017	1	Board of Mayor & Aldermen	approved	Pass

DATE: May 18, 2017

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Kristine Tallent, Assistant City Administrator / CFO
Mike Lowe, Comptroller
Lawrence Sullivan, Assistant City Recorder for Revenue Management / City Court Clerk
Brian Wilcox, Purchasing Manager

SUBJECT:

Acknowledge report of execution of Procurement Agreement with Pinnacle Bank of Nashville, Tennessee for general banking, lockbox processing and purchasing cards services, for a term of award of one (1) year, to be effective July 1, 2017, with four (4) one-year options to extend the term of award thereafter, for the Finance, Revenue Management and Purchasing functions of the City (Purchasing Office Procurement Solicitation No. 2017-011; Contract No. 2017-0088)

Purpose

The purpose of this procurement is to purchase general banking, lockbox processing and purchasing cards services, for a term of award of one (1) year, to be effective July 1, 2017, with four (4) one-year options to extend the term of award thereafter, for the Finance, Revenue Management and Purchasing functions of the

City.

Background

As previously reported, the City published on February 2, 2017 a Notice to Bidders in the *Williamson Herald* for comprehensive banking services, including general banking, lockbox processing, and purchasing cards. In addition, solicitation documents were sent on or about the same date directly to 27 potential proposers known or thought to be interested in this solicitation. Proposals from eight (8) financial institutions were publicly opened at the submittal opening held on March 7, 2017. At its meeting on April 25, 2017, the Board of Mayor and Aldermen voted to award this procurement to Pinnacle Bank of Nashville, Tennessee.

Financial Impact

As previously reported, the proposal from Pinnacle Bank for general banking, lockbox processing and purchasing cards services includes quoted interest earnings and fees for general banking and lockbox processing services that compare favorably with the most recently available corresponding figures under the City's current arrangement with the same service provider, and includes a quoted purchasing card rebate and fees for purchasing card services that compare favorably with the corresponding net amount under the City's current arrangement with the current service provider.

Recommendation

Staff recommends that the Board of Mayor and Aldermen acknowledge receipt of this report of execution of a Procurement Agreement (City Contract No. 2017-0088) with Pinnacle Bank of Nashville, Tennessee, for general banking, lockbox processing and purchasing cards services, for a term of award of one (1) year, to be effective July 1, 2017, with four (4) one-year options to extend the term of award thereafter, for the Finance, Revenue Management and Purchasing functions of the City. Pursuant to authority previously granted by the Board of Mayor and Aldermen, Contract No. 2017-0088 has now been executed for the City by the City Administrator and is attached.