



## Legislation Text

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**File #:** 16-0876, **Version:** 1

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**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.