



## Legislation Text

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**File #:** 17-0433, **Version:** 1

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**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.