

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ACCEPTING THE RECOMMENDATION OF THE CITY MANAGER, PURSUANT TO REQUEST FOR QUALIFICATIONS (RFQ) 2021-090-KB FOR VARIOUS BANKING SERVICES; AUTHORIZING THE ADMINISTRATION TO ENTER INTO NEGOTIATIONS WITH JP MORGAN CHASE BANK, NA, AS THE TOP RANKED PROPOSER; FURTHER, IF THE ADMINISTRATION IS NOT SUCCESSFUL IN NEGOTIATING AN AGREEMENT WITH JP MORGAN CHASE BANK, NA, AUTHORIZING THE ADMINISTRATION TO ENTER INTO NEGOTIATIONS WITH TRUIST BANK F/K/A SUNTRUST BANK, AS THE SECOND RANKED PROPOSER; FURTHER, IF THE ADMINISTRATION IS NOT SUCCESSFUL IN NEGOTIATING AN AGREEMENT WITH TRUIST BANK, AUTHORIZING THE ADMINISTRATION TO ENTER INTO NEGOTIATIONS WITH WELLS FARGO BANK, N.A., AS THE THIRD RANKED PROPOSER; FURTHER AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE AN AGREEMENT UPON CONCLUSION OF SUCCESSFUL NEGOTIATIONS BY THE ADMINISTRATION; AND FURTHER, AUTHORIZING THE MONTH TO MONTH EXTENSION OF THE CURRENT AGREEMENT WITH TRUIST BANK, UNTIL SUCH TIME AS A NEW AGREEMENT CAN BE EXECUTED AND THE BANKING SERVICES HAVE BEEN TRANSITIONED TO THE NEW SERVICE PROVIDER.

WHEREAS, on November 14, 2012, the Mayor and City Commission approved the award of an agreement with Truist Bank (formally SunTrust Bank) for five (5) years, with five (5) one (1) year renewal options, for various banking services; and

WHEREAS, on February 10, 2021, the Mayor and City Commission approved the issuance of Request for Qualifications (RFQ) 2021-090-KB for Various Banking Services with a due date of April 23, 2021.; and

WHEREAS, the City received proposals from the following three (3) firms: JP Morgan Chase Bank, N.A. ("JP Morgan"), Truist Bank ("Truist"), and Wells Fargo Bank, N.A. ("Wells Fargo"); and

WHEREAS, on June 11, 2021, pursuant to LTC No. 242-2021, the City Manager appointed an Evaluation Committee ("the Committee") comprised of Evelyn Giles, Revenue Manager, Finance Department; Tameka Otto-Stewart, Director, Office of Management and Budget; Sara Patino, Treasury Manager, Finance Department; and Frank Quintana, Deputy Chief Information Officer, Information Technology Operation; and

WHEREAS, on July 8, 2021, the Committee convened to consider the proposals received; and

WHEREAS, the Committee was provided an overview of the project, information relative to the City's Cone of Silence Ordinance and the Government Sunshine Law; and

WHEREAS, the Committee was also provided with general information on the scope of services, and a copy of each proposal and was further instructed to score and rank each

proposal pursuant to the evaluation criteria established in the RFQ; and

WHEREAS, the evaluation process resulted in the proposers being ranked by the Evaluation Committee in the following order:

- 1st JP Morgan Chase Bank, N.A.
- 2nd SunTrust now Truist
- 3rd Wells Fargo Bank N.A.

WHEREAS, after reviewing all of the submissions and the results of the Evaluation Committee process, the City Manager concurs with the Committee's recommendations, and further requests authority to extend the agreement with the current provider, Truist, to ensure the continuation of services until a new agreement is in effect.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby accept the recommendation of the City Manager, pursuant to Request for Qualifications (RFQ) 2021-090-KB Various for Banking Services; authorize the Administration to enter into negotiations with JP Morgan Chase Bank, NA, as the top ranked proposer; further, if the Administration is not successful in negotiating an agreement with JP Morgan Chase Bank, NA, authorize the Administration to enter into negotiations with Truist Bank f/k/a SunTrust Bank, as the second ranked proposer; further, if the Administration is not successful in negotiating an agreement with Truist Bank, authorize the Administration to enter into negotiations with Wells Fargo Bank, NA, as the third ranked proposer; further authorize the City Manager and City Clerk to execute an agreement upon conclusion of successful negotiations by the Administration; and further, authorize the month to month extension of the current agreement with Truist Bank, until such time as a new agreement can be executed and the banking services have been transitioned to the new service provider.

PASSED and ADOPTED this _____ day of _____ 2021.

ATTEST:

RAFAEL E. GRANADO, CITY CLERK

DAN GELBER, MAYOR

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



City Attorney *DK*

8-31-21

Date