

RESOLUTION NO. 2012-115

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE THE NECESSARY DOCUMENTS
FOR THE THIRD AMENDMENT TO THE BANKING SERVICES CONTRACT WITH
BANK OF AMERICA, EXTENDING THE CONTRACT FOR SIX MONTHS AND
AUTHORIZING AN EXPENDITURE OF FUNDS NOT-TO-EXCEED \$60,000
[FOR A TOTAL COMPENSATION AMOUNT NOT-TO-EXCEED \$492,000]**

WHEREAS, the City has engaged Bank of America to provide the City with banking services; and

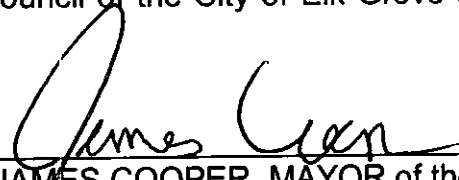
WHEREAS, the current banking services contract extension terminates no later than June 30, 2012; and

WHEREAS, in April 2012 Staff issued a Request for Proposal for Banking Services the result of which are a recommendation to change financial institutions; and

WHEREAS, it is in the best interests of the City to continue its banking relationship with Bank of America in the manner proposed in order to facilitate a smooth transition to another financial institution and complete any outstanding financial obligations.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute the necessary documents for the third amendment to the Banking Services Contract with Bank of America, extending the contract term for six months to December 31, 2012 and authorizing an expenditure of funds not-to-exceed \$60,000 for a total compensation amount not-to-exceed \$492,000.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 27th day of June 2012.




JAMES COOPER, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



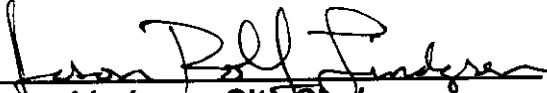
JONATHAN P. HOBBS
INTERIM CITY ATTORNEY

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2012-115**

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) **SS**
CITY OF ELK GROVE)

I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on June 27, 2012 by the following vote:

AYES : COUNCILMEMBERS: Cooper, Davis, Detrick, Scherman
NOES: COUNCILMEMBERS: None
ABSTAIN : COUNCILMEMBERS: None
ABSENT: COUNCILMEMBERS: Hume


Jason Lindgren, City Clerk
City of Elk Grove, California