

CONSENT ITEM

CONTRACT ID:	Custodian Banking Services – Contract Renewal Contract Number: 12-11-0003-00 Vendor: The Bank of New York Mellon
BUDGETED	Yes
CONTRACT AMOUNT	Contract payments are based on .275 basis points market value of active portfolios; an estimated amount of \$300,000.00 for this renewal.
CONTRACT HISTORY	This contract is a result of Invitation to Negotiate 12-0003 issued February 12, 2012 for services relating to Custodian Banking Services. The resulting contract was issued November 14, 2012 and has two, one-year renewals. This will be the second, one-year renewal.
CONTRACT TERM(S)	Approval is requested for the second, one-year renewal.
PURPOSE/SCOPE	The purpose of this Consent Item is to obtain authorization for the second, one-year renewal of contract number 12-11-0003-00 for Custodian Banking Services.
PROCUREMENT METHOD	Contract will be renewed in accordance with Citizens' Purchasing Policy and section 287.057(13), Florida Statutes
RECOMMENDATION	It is recommended that Citizens' Board: <ul style="list-style-type: none">a) Approve the second contract renewal for one-year to The Bank of New York Mellon for Custody Banking Services based on .275 basis points on market value of active portfolios an estimated amount of \$300,000.00 for this renewal and;b) Authorize staff to take any appropriate or necessary actions consistent with this Consent Item.
CONTACTS	Jennifer Montero, Chief Financial Officer