

TO: James L. App, City Manager  
FROM: Mike Compton, Director of Administrative Services  
SUBJECT: Ad Hoc Committee – Banking Services  
DATE: September 7, 2004

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Needs: Appoint a Council ad hoc committee to review proposals for banking services.

Facts:

1. It has been the City's practice to distribute request for proposals (RFP) for banking services every five years.
2. It has been five years since the last RFP was distributed.
3. The RFP has been distributed and responses received.
4. The Council has appointed an ad hoc committee in the past to review responses and provide feedback/recommendations to the full Council. Thus, this request.

Analysis  
and  
Conclusion:

It is desirable that the Council appoint an ad hoc committee to assist in the review and recommendation for City banking services.

Fiscal  
Impact:

None at this time.

Options:

- a. That the Council appoint an ad hoc committee to review banking service responses to RFP for same and report back by October 5, 2004; or
- b. Amend, modify, or reject the above option.