

Memorandum



CITY OF DALLAS

DATE May 22, 2009

TO Members of the Finance, Audit & Accountability Committee:
Chair Mitchell Rasansky, Vice-Chair Jerry Allen, Mayor Pro-Tem Elba Garcia,
Vonciel Jones Hill, Angela Hunt, Ron Natinsky, David Neumann

SUBJECT Depository Services Contract

The Committee's agenda for Tuesday, May 26, 2009 includes a briefing on the schedule and process for selection of the City's depository services bank. A copy of the briefing is attached for your review.

A handwritten signature in black ink, appearing to read 'D. Cook'.

David Cook
Chief Financial Officer

c: Honorable Mayor & Members of the City Council
Mary K. Suhm, City Manager
Ryan S. Evans, First Assistant City Manager
Ramon F. Miguez, P.E., Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
A.C. Gonzalez, Assistant City Manager
Forest E. Turner, Interim Assistant City Manager
Craig Kinton, City Auditor
Thomas P. Perkins, City Attorney

Depository Services Contract

Finance, Audit and Accountability Committee

May 26, 2009



Purpose

- Provide Information on Depository Services Contract
 - Background
 - Schedule
 - Application Requirements

Background

- Current contract with Bank of America Extended to November 30, 2009
- State Law Governs Selection Process
 - Defines the process as a Request for Applications
 - Identifies eligible applicants as banks doing business within the City of Dallas
 - Authorizes a five-year contract
 - Lists conditions depository must satisfy, including providing and maintaining collateral for deposits

Depository Services

- General Banking Services
 - Deposits, disbursements, securities safekeeping
- Lockbox Services
 - Automated processing of Pay1 receipts
- Merchant Services
 - Credit card processing

Application Requirements

- Lowest Cost of Services Consistent with City Specifications
 - Processing requirements
 - Technology compatibility requirements
- Commitment to Business Inclusion and Development Plan
- Commitment to Community Reinvestment Act Compliance

Proposed Schedule

- May 29 Depository Contract Information Meeting
- June 18 Request for Applications Released
- July 29 Applications Due (2 p.m., City Hall, Room 3FN)
- August 25 Finance, Audit & Accountability Committee Briefing
- September 23 City Council Action. New Contract Begins within 60 Days.