

RESOLUTION R-4884

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND DESIGNATING BANK OF AMERICA AS THE OFFICIAL DEMAND DEPOSIT DEPOSITORY FOR THE CITY OF KIRKLAND FOR A 4 YEAR 6 MONTH PERIOD COMMENCING JULY 1, 2011, AND APPROVING AN AGREEMENT WITH SAID BANK FOR THE FURNISHING OF COMMERCIAL BANKING SERVICES.

WHEREAS, Section 35A.40.030 Revised Code of Washington provides in part:

"The legislative body of a code city, at the end of each fiscal year, or a such other times the legislative body may direct, shall designate one or more financial institutions which are qualified public depositories as set forth by the public deposit protection commission as depository or depositories of moneys required to be kept by the code city treasurer or other officer performing duties commonly performed by the treasurer of a code city: . . ." and

WHEREAS, the City of Kirkland did call for bid proposals for the furnishing of a demand deposit account and other commercial banking services required by the City of Kirkland, all in accordance with the call for proposals and the specifications therefore published on April 8, 2011; and

WHEREAS, pursuant to said call, proposals were received and opened on May 12, 2011; and

WHEREAS, the proposal submitted by Bank of America was judged to be the best qualified to meet the City's banking needs;

NOW, THEREFORE, be it resolved by the City Council of the City of Kirkland as follows:

Section 1. The Kirkland City Council does hereby designate Bank of America, to be the official depository for the City of Kirkland for a period of four years six months commencing July 1, 2011, with two two-year renewal options at the discretion of the City.

Section 2. The City Manager is hereby authorized to sign on behalf of the City of Kirkland an agreement for commercial banking services between the City of Kirkland and Bank of America, substantially similar to the attached agreement which is by this reference incorporated herein.

Umbrella Agreement for Government Banking Services

This Umbrella Agreement for Government Banking Services (the "Umbrella Agreement") is made as of this ____ day of June, 2011, between the City of Kirkland, WA (the "Client") and Bank of America, N.A., a national banking association (the "Bank").

WHEREAS, the Client issued a Request for Proposal (the "RFP"), more fully identified as follows, for provision of banking services identified in the RFP (the "Services"): Request for Proposals for Banking Services, Job No. 11-11-FA; and

WHEREAS, the Bank was the successful awarded bidder under the RFP, having submitted to the Client its bid response dated May 12, 2011 (the "Bid Response"); and

WHEREAS, the parties wish to enter into this Umbrella Agreement for the purpose of specifying the term and constituent documents of the entire agreement between the Client and the Bank regarding the Services;

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the parties hereby agree:

- 1. Integrated Agreement.** The final and integrated agreement between the Client and Bank related to the Services (the "Integrated Agreement") shall consist of the following constituent documents: (i) this Umbrella Agreement, (ii) the Bank's Treasury Terms and Conditions Booklet (including user documentation and set-up forms), (iii) the Bank's Bid Response and (iv) the Client's RFP. Specifically, the following key terms are to be noted as controlling:
 - *Hold Harmless/Indemnification* – Except as provided for infringement in the Commercial Prepaid Card and Software License sections of the Bank's Treasury Terms and Conditions Booklet, the Bank and Client hereby agree to a position of mutual non-indemnification, whereby neither party is responsible for indemnification of the other party.
 - *Liability Insurance Coverage* – The Bank and Client each hereby agree to the requirements regarding insurance as set forth in the Client's RFP and as modified by the Bank's Bid Response.
 - *Priority of Documents* – In the event of a conflict among any of the constituent documents of the Integrated Agreement, such documents shall govern in the following order of legal precedence: (i) this Umbrella Agreement, (ii) the Bank's Treasury Terms and Conditions Booklet (including user documentation and set-up forms), (iii) the Bank's Bid Response and (iv) the Client's RFP. The Integrated Agreement supersedes all prior negotiations, representations, statements and agreements, whether written or oral, regarding the Services.
- 2. Commencement of Performance.** Except as otherwise agreed by the parties, the Bank shall begin performing the Services upon execution and delivery of this Umbrella Agreement, and the Bank's user documentation and set-up forms (if any), as applicable. The Bank shall continue to perform the Services during the stated term of this Umbrella Agreement.
- 3. Term.** This Umbrella Agreement shall commence as of July 1, 2011, and remain effective through December 31, 2015. This Umbrella Agreement may be extended for two two-year terms by mutual consent of the parties, as set forth in the Bid Response.
- 4. Notices.** Except as may be otherwise specified by the parties in the Bank's Treasury Terms and Conditions Booklet and user documentation and set-up forms (if any), as applicable, notices to the Client and Bank shall be sent to the addresses below:

Client: **City of Kirkland, WA**
Deputy Director, Finance and Administration
123 5th Avenue
Kirkland, WA 98033

Bank: **Bank of America, N.A**
Documentation Management (CA4.706-04-07)
P.O. Box 27128
Concord, CA 94527-9904

Changes in the respective address above may be made from time to time by either party, upon written notice to the other party.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Umbrella Agreement for Government Banking Services as of the date first written above.

City of Kirkland, WA

(CLIENT LEGAL NAME)

Bank of America, N.A.

(BANK NAME)

By: _____
(Signature)

By: _____
(Signature)

Name: **Kurt Triplett**

(Print or Type)

Name: **Peter J. Sullivan**

(Print or Type)

Title: **City Manager**

(Print or Type)

Title: **Senior Vice President; Senior Client Manager**

(Print or Type)

Passed by majority vote of the Kirkland City Council in open meeting this 21st day of June, 2011.

Signed in authentication thereof this 21st day of June, 2011.


MAYOR

Attest:


City Clerk