

RESOLUTION R-5152

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND DESIGNATING U.S. BANK AS THE OFFICIAL BANKING INSTITUTION FOR THE CITY OF KIRKLAND FOR A FOUR-YEAR PERIOD COMMENCING JANUARY 1, 2016, AND APPROVING AN AGREEMENT WITH U.S. BANK FOR THE FURNISHING OF COMMERCIAL BANKING SERVICES.

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

3  
4           The legislative body of a code city, at the end of each fiscal  
5 year, or a such other times the legislative body may direct,  
6 shall designate one or more financial institutions which are  
7 qualified public depositories as set forth by the public  
8 deposit protection commission as depository or depositories  
9 of moneys required to be kept by the code city treasurer or  
10 other officer performing duties commonly performed by the  
11 treasurer of a code city . . .; and  
12

13           WHEREAS, the City of Kirkland called for bid proposals for the  
14 furnishing of a demand deposit account and other commercial banking  
15 services required by the City, all in accordance with the call for proposals  
16 and the specifications published on June 29, 2015; and  
17

18           WHEREAS, proposals were received and opened on August 12,  
19 2015; and  
20

21           WHEREAS, the proposal submitted by U.S. Bank was judged to  
22 be the best qualified to meet the City's banking needs.  
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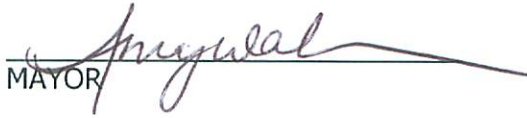
24           NOW, THEREFORE, be it resolved by the City Council of the City  
25 of Kirkland as follows:  
26

27           Section 1. The Kirkland City Council designates U.S. Bank, to be  
28 the official banking institution for the City of Kirkland for a period of four  
29 years commencing January 1, 2016, with two 2-year renewal options at  
30 the discretion of the City.  
31

32           Section 2. The City Manager is authorized to sign on behalf of  
33 the City of Kirkland an agreement for commercial banking services  
34 between the City of Kirkland and U.S. Bank.  
35

36           Passed by majority vote of the Kirkland City Council in open  
37 meeting this 6th day of October, 2015.  
38

39           Signed in authentication thereof this 6th day of October, 2015.

  
MAYOR

Attest:

  
City Clerk