

OF SEAWAY NATIONAL BANK

APPROVE THE BENEFICIAL OF AN EXISTING AGREEMENT

THE FOLLOWING DECISION:

THE CHIEF EXECUTIVE OFFICER REPORTS

approve entering into a renewal agreement with Seaway National Bank (Seaway) to provide deposit processing services to the Bureau of Treasury in an amount not to exceed \$245,000.00. A written renewal agreement for Seaway's services is currently being negotiated. No payment shall be made to Seaway prior to the execution of a written agreement. The written renewal agreement shall be submitted to the Bureau of Treasury for approval. The following agreement is stated below:

Specification No. 03-25007-1

VENJUR: Seaway National Bank
645 East 87th St

CONSULTANT'S SERVICES SHALL RESULT IN ACCURATE AND TIMELY DEPOSIT PROCESSING, INCREASED INTEREST INCOME DUE TO EFFICIENT CASH MANAGEMENT, AND OPERATIONAL EFFICIENCIES IN THE ACTIVITY RECONCILIATION PROCESS.

CONSULTANT SHALL BE PAID AT THE SPECIFIC RATES AND TERMS AS SET OUT IN THE AGREEMENT, NOT TO EXCEED THE SUM OF \$248,000.00.

AUTHORIZING THE GENERAL COUNCIL TO INCLUDE OTHER RELEVANT TERMS AND CONDITIONS IN THE WRITTEN AGREEMENT. AUTHORIZE THE PRESIDENT AND SECRETARY TO EXECUTE THE AGREEMENT. AUTHORIZE THE CHIEF FISCAL OFFICER TO ENGAGE SEAWAY TO PROVIDE RELATED BANKING SERVICES HEREUNDER PROVIDED THE MAXIMUM COMPENSATION AMOUNT IS \$248,000.00.

Total WBE 5% or \$12,648.00
We're Cleaning

