

## Legislation Details (With Text)

**File #:** 19-295      **Version:** 2      **Name:**

**Type:** Ordinance / Regular Agenda      **Status:** Passed

**File created:** 3/6/2019      **In control:** City Commission

**On agenda:** 4/9/2019      **Final action:** 4/9/2019

**Title:** P.H. 2019-61: (PUBLIC HEARING 2ND READING)  
AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA,  
APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A FIRST  
AMENDMENT TO THE AGREEMENT AND SUB-AGREEMENTS FOR GOVERNMENT BANKING  
SERVICES BETWEEN THE CITY OF POMPANO BEACH AND JPMORGAN CHASE BANK, N.A.;  
PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.  
(Fiscal Impact: \$12,000.00)

FIRST READING: MARCH 26, 2019

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Finance Memo to City Manager for Chase Agreement, 2. Attorney Memo - City and JPMorgan Chase N.A. Agreement .pdf, 3. 2019-134 JP MorganChase Bank Svdocx.pdf, 4. First Amendment to Banking Services Agreement, 5. CofPB Banking Services Contract Renewal Letter - Final, 6. 2014-24 JP Morgan Chase Bank.pdf, 7. JPMorganChase\_ City of Pompano Beach Florida Exp 6-1-2019-Approved.pdf

Date	Ver.	Action By	Action	Result
4/9/2019	2	City Commission	ADOPTED	Pass
3/26/2019	1	City Commission	APPROVED FIRST READING	Pass

**P.H. 2019-61: (PUBLIC HEARING 2ND READING)**

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**FIRST READING: MARCH 26, 2019**

(Staff Contact: Andrew Jean-Pierre)

**Summary Explanation/Background:**

JPMorgan Chase Bank was selected to provide the City's general banking services per the issuance of RFP H-62-2013. This Ordinance is to execute a first amendment to the agreement and sub-agreements for government banking services between the City of Pompano Beach and JPMorgan Chase Bank, N.A. for one additional five-year period. The original agreement was entered into on March 17, 2014, approved by Ordinance 2014-24. See attached memo for additional information.

**Origin of request for this action:** Finance Department

**Fiscal impact and source of funding:** Estimated annual impact of \$12,000 allocated to various accounts based on

our interest earnings allocation.