



Rochester Hills

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Master

File Number: 2008-0444

File ID: 2008-0444

Type: Purchase

Status: To Council

Version: 1

Reference: 2008-0444

Controlling Body: City Council
Regular Meeting

File Created Date : 08/22/2008

File Name: Banking Services

Final Action:

Title label: Request for Purchase Authorization - TREASURY: Contract for banking services in the amount not-to-exceed \$486,000.00; Bank of America, Troy, MI

Notes: Banks of America
Troy Headquarters
2600 W. Big Beaver Road
Troy MI 48084

Sponsors:

Enactment Date:

Attachments: Agenda Summary.pdf ,Bank Ratings.pdf ,Interest
Earnings Comparisons.pdf ,Cost Proposal
Tabulation.pdf

Enactment Number:

Contact:

Hearing Date:

Drafter:

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File 2008-0444

Title

Request for Purchase Authorization - TREASURY: Contract for banking services in the amount not-to-exceed \$486,000.00; Bank of America, Troy, MI

Body

Resolved, that the Rochester Hills City Council approve a 9-year contract with Bank of America, Troy, Michigan, and authorize the Mayor to execute the contract on behalf of the City.

Resolved, that the Rochester Hills City Council waive Section 2-273(b), the 3-year requirement for long term contracts, under Section 2-282, which allows City Council the authorizty to waive any regulation orprocedure pertaining to purchasing, deeming it in the best interest of the City.

Resolved, that the Rochester Hills City Council authorize the award of the contract for banking services to Bank of America, Troy, Michigan, in the amount not-to-exceed \$486,000.00 through September, 2017.

