



To: Board of Supervisors

From: Elizabeth Zink, Contracts Coordinator

Date: April 22, 2015

Re: PC-111517 Banking Services

The purpose of this modification is to extend the term of Pinal County's Banking Services contract with:

Wells Fargo Bank, N.A.

This will be the first option period, from May 9, 2015 through May 8, 2017. There are no option periods remaining.

The County has spent approximately \$80,000 on these services in the last year. It is anticipated that the same amount will be spent in the coming year of the contract. There are no charges to the General Fund for these services. The charges are covered partly from an Earnings Credit based on the County's average daily cash balance, and any remainder is paid from interest earnings on investments.

The Board is also requested to authorize the Finance Director to approve and sign resulting purchase orders and related administrative documents. All other terms and conditions remained unchanged.

Respectfully submitted,

Elizabeth Zink, CPPB
Contracts Coordinator

 <p>PINAL COUNTY wide open opportunity</p>	<p>CONTRACT: PC-111517</p> <p>Banking Services</p>	<p>Pinal County Finance Department 31 N. Pinal St. Bldg. A P.O. Box 1348 Florence, AZ 85132</p>
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MODIFICATION OF CONTRACT

Modification Number: (M01)

Modification Type: Bilateral Unilateral

Description:

The purpose of this modification is to extend the term of the contract for its 1st option year.

In accordance with Pinal County Contract PC-111517 entered into on May 9, 2012 between Wells Fargo Bank, N.A. and Pinal County, the parties are exercising their bilateral right to extend the contract for the 1st option year, May 9, 2015 through May 8, 2017.

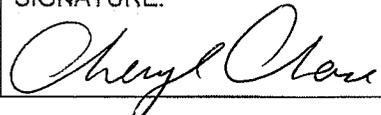
Proposed changes:

- Warrant Clearing Line pricing for Small Issuer Rate transactions will now be 70% of Wells Fargo Bank Base Rate for Bank Qualified Tax Exempt extensions of credit.
- Warrant Clearing Line pricing for Large Issuer Rate transactions will now be 79% of Wells Fargo Bank Base Rate for Non-Bank Qualified Tax Exempt extensions of credit.

New or additional products and services which may be added to the County's current offering will be negotiated and mutually agreed upon at that time the new product or service is established. All other terms and conditions of the Contract remain unchanged.

Supplier:

County:

NAME AND TITLE OF SIGNER:		NAME AND TITLE OF SIGNER:	
Dan Warren, Vice President		Cheryl Chase Chairwoman, Board of Supervisors	
SIGNATURE: 	DATE: 4-7-15	SIGNATURE: 	DATE: 4/22/15