

RESOLUTION NO. 2011-184

A RESOLUTION OF THE LODI CITY COUNCIL AUTHORIZING THE CITY MANAGER AND TREASURER TO EXECUTE AGREEMENTS FOR REMIT PLUS SOFTWARE, MERCHANT CARD SERVICES, AND REMOTE DEPOSIT SERVICES WITH JACK HENRY AND ASSOCIATES, INC.; EIAVON, INC.; AND FARMERS & MERCHANTS BANK OF CENTRAL CALIFORNIA AND DIRECTING THE CITY MANAGER AND TREASURER TO NEGOTIATE A BANKING SERVICES AGREEMENT WITH FARMERS & MERCHANTS BANK

WHEREAS, City desires to purchase Remit Plus software through Jack Henry and Associates, Inc. to operate and manage its remittance processing function; and

WHEREAS, City desires to contract with Elavon, Inc. to process debit and credit card transactions at multiple City facilities; and

WHEREAS, City desires to contract with Farmers & Merchants Bank of Central California for remote deposit services at multiple City facilities; and

WHEREAS, all vendors have submitted proposals that meet City's needs and are cost effective; and

WHEREAS, City desires to formalize its banking services with an agreement with Farmers & Merchants Bank based upon the following basic terms:

- Five-year term with option to extend for up to two years,
- Fixed pricing for the term of the agreement,
- Basic banking service to include, but not be limited to, deposit processing, electronic fund transfers, direct deposit, positive pay services, account reconciliation, and appropriate collateralization,
- Earnings credit rate of at least 0.75%,
- Clearly defined reserve requirements, exposure limitations, and security interest levels, and
- Liability commensurate with exposure.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Lodi does hereby authorize the City Manager and Treasurer to execute agreements for Remit Plus software, merchant card services, and remote deposit services with Jack Henry and Associates, Inc.; Elavon, Inc.; and Farmers & Merchants Bank of Central California; and

BE IT FURTHER RESOLVED that the City Council of the City of Lodi directs the City Manager and Treasurer to negotiate a banking services contract with Farmers & Merchants Bank based upon the basic terms noted above.

Dated: November 16, 2011

I hereby certify that Resolution No. 2011-184 as passed and adopted by the City Council of the City of Lodi in a regular meeting held November 16, 2011, by the following votes:

AYES: COUNCIL MEMBERS – Hansen, Katzakian, Nakanishi, and Mayor Johnson

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – Mounce

ABSTAIN: COUNCIL MEMBERS – None

A handwritten signature in black ink, appearing to be 'R. Johl', written over a circular stamp or mark.

RANDI JOHL
City Clerk