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HACSA MEMORANDUM

**TO:** HACSA Board of Commissioners

**FROM:** Laurie Larson-Lewis, Finance Manager  
Larry A. Abel, Acting Executive Director

**AGENDA ITEM TITLE:** Order/Resolution/In the Matter of Accepting a Proposal and Awarding Contract #09-P-0061 for Banking Services and Authorizing the Acting Executive Director to Designate Individuals to Sign Checks and Other Commercial Paper on Behalf of the Agency.

**AGENDA DATE:** September 29, 2009

**I. MOTION**

It is moved that the Order/Resolution be adopted awarding Wells Fargo Bank Contract #09-P-0061 for Banking Services and authorizing the Acting Executive Director to designate individuals to sign checks and other commercial paper on behalf of the Agency.

**II. ISSUE**

Board Approval is necessary to award a contract for banking services and to designate individuals to sign checks and other commercial paper on behalf of the Agency.

**III. DISCUSSION**

A. Background

Over the years the Agency has established bank accounts with several different depositories. We currently have accounts with Key Bank and Siuslaw Bank. Banking relationships were established with Key Bank in 1996 and Siuslaw Bank in 2003, after we evaluated the responses to requests for proposals (RFPs) that were issued. This year we decided to issue an RFP for services currently under contract with Key Bank.

B. Analysis

The Agency received four responses to our RFP. Two of the banks were unable to meet HUD's 100% collateralization requirement. The two remaining banks were evaluated by an Awards Committee comprised of the Acting Executive Director, Finance Manager and a Senior Accounting Technician.

The following criteria were used:

1. Financial soundness.
2. Fees and interest earned.
3. Extent of services and quality of services provided.
4. The financial institution's commitment to and philosophy of supporting affordable housing for low and very low-income persons.

Wells Fargo Bank was selected as the unanimous choice.

C. Alternatives/Options

Approval of the Proposed Motion is recommended in order for the Agency to commence banking relationships with Wells Fargo Bank.

D. Recommendation

Approval of the proposed motion is recommended.

**IV. IMPLEMENTATION/FOLLOW-UP**

Upon approval by the Board, the Acting Executive Director will execute the necessary documents.

**V. ATTACHMENTS**

None.

**IN THE BOARD OF COMMISSIONERS OF THE  
HOUSING AND COMMUNITY SERVICES AGENCY  
OF LANE COUNTY, OREGON**

**ORDER/RESOLUTION NO.**

**)In the Matter of Accepting a Proposal  
)and Awarding Contract #09-P-0061 for  
)Banking Services and Authorizing the  
)Acting Executive Director to Designate  
)Individuals to Sign Checks and Other  
)Commercial Paper on Behalf of the  
)Agency**

**WHEREAS**, a Request for Proposals Process was used in order to award a contract for banking services; and

**WHEREAS**, as a result of this Request for Proposals Process, Wells Fargo Bank was selected as the financial institution most capable of meeting the Housing and Community Services Agency (HACSA) of Lane County's needs, **NOW THEREFORE IT IS HEREBY**

**RESOLVED AND ORDERED**, that HACSA establish one or more deposit accounts with Wells Fargo Bank upon such terms and conditions as may be agreed upon with said Bank and that the Acting Executive Director of HACSA be and is hereby authorized to establish such accounts, and

**IT IS HEREBY FURTHER RESOLVED AND ORDERED**, that the Acting Executive Director will designate the individuals authorized to sign checks, and endorse and deliver to Wells Fargo Bank commercial paper of any kind, on behalf of HACSA, and

**IT IS HEREBY FURTHER RESOLVED AND ORDERED**, that the authority hereby conferred shall continue in force until revoked by written notice to the Bank.

Dated this 29<sup>th</sup> day of September 2009

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Chairperson, HACSA Board of Commissioners

In the Matter of Accepting a Proposal and Awarding Contract #09-P-0061 for Banking Services and Authorizing the Acting Executive Director to Designate Individuals to Sign Checks and Other Commercial Paper on Behalf of the Agency.