

# Kenai Peninsula Borough

## Purchasing & Contracting

### MEMORANDUM

**TO:** Charlie Pierce, Mayor

**THRU:** John D. Hedges, Purchasing & Contracting Director *JH*

**FROM:** Brandi Harbaugh, Finance Director *BH*

**DATE:** December 13, 2021

**RE:** Authorization to Award a Contract for RFP22-012 Custody & Safekeeping of Marketable Debt Securities

On October 26, 2021, the Kenai Peninsula Borough Finance Department formally solicited proposals for RFP22-012 Custody & Safekeeping of Marketable Debt Securities. The request for proposals was advertised in the Peninsula Clarion and the Anchorage Daily News on October 26, 2021.

The project consists of providing custodial services including, but not limited to, securities safekeeping, settlement, delivery, securities valuation and other services in connection with the Borough's marketable debt securities.

On the due date of December 2 2021, one (1) proposal from Wells Fargo Institutional Retirement and Trust was received and reviewed by the Finance Department.

The proposal, which includes a cost factor, was submitted by Wells Fargo Institutional Retirement and Trust with a lump sum cost proposal of \$8,500.00. The Finance Department recommends award of a contract to Wells Fargo Institutional Retirement and Trust, Anchorage, Alaska. Your approval for this award is hereby requested.

Funding of this contract will be charged to account number 100.00000.00000.37350.

Charlie Pierce  
Charlie Pierce, Mayor

12/14/2021

Date

FINANCE DEPARTMENT FUNDS VERIFIED	
Acct. No.	100.00000.00000.37350
Amount	\$8,500.00
By: <i>CJ</i>	Date: 12/13/2021

NA