



KENAI PENINSULA BOROUGH

Purchasing & Contracting
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**MIKE NAVARRE
BOROUGH MAYOR**

MEMORANDUM

TO: Mike Navarre, Mayor
THRU: Valentina Sustaita, Purchasing & Contracting Director *V. Sustaita*
Craig Chapman, Finance Director *C. Chapman*
FROM: Penny Pickarsky, Financial Planning Manager *PP*
DATE: October 20, 2016
SUBJECT: Authorization to Award Contract for RFP17-002 Custody and Safekeeping of Marketable Debt Securities

The Purchasing and Contracting Office formally solicited and received proposals for the Custody and Safekeeping of Marketable Debt Securities. Proposal packets were released and the Request for Proposal was advertised in the Peninsula Clarion on September 1, 2016.

The project consists of the custody and safekeeping of marketable debt securities, clearing of transactions in investment securities and periodic and detailed reporting on vested balances and on transaction activity.

On the due date of September 29, 2016 two (2) proposals were received and ranked by a review committee as follows:

<u>FIRM</u>	<u>TOTAL SCORE</u>
Wells Fargo Bank N.A.	242
The Bank of New York Mellon Trust Company, N.A.	133

The highest ranking proposal, which includes a cost factor, was submitted by Wells Fargo Bank N.A. with a lump sum cost proposal of \$4,000.00 (if balances fall below \$5M). The proposal review committee recommends award of a contract to Wells Fargo Bank N.A., Minneapolis, Minnesota. Your approval for this award is hereby requested.

Funding for this project is in account number 100.00000.00000.37350.

for *Paul Oster* _____ Date 10/21/16
Mike Navarre, Mayor

FINANCE DEPARTMENT FUNDS VERIFIED	
Acct. No. <u>100.00000.00000.37350</u>	
Amount <u>\$4,000.00</u>	
By: <u><i>PP</i></u>	Date: <u>10/20/16</u>