

RESOLUTION NO. 15-148

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, APPROVING A ONE YEAR EXTENSION OF THE CONTRACT FOR MERCHANT SERVICES BETWEEN THE CITY OF KEY WEST AND FIRST STATE BANK OF THE FLORIDA KEYS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in Resolution No. 11-146, the City Commission approved a three-year contract for Merchant Services between the City and First State Bank; and

WHEREAS, Section 4.1 of the contract provides an option for two one-year contract extensions, and in Resolution No. 14-119, the City Commission approved the first of two one-year extensions; and

WHEREAS, City staff recommends exercising the second one-year contract extension.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA AS FOLLOWS:

Section 1: That a one year extension of the Contract for Merchant Services is hereby approved between the City and First State Bank of the Florida Keys.

Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this 5th day of May, 2015.

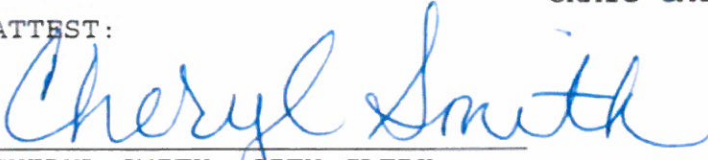
Authenticated by the Presiding Officer and Clerk of the Commission on 6th day of May, 2015.

Filed with the Clerk on May 6, 2015.

Mayor Craig Cates	<u>Yes</u>
Vice Mayor Mark Rossi	<u>Yes</u>
Commissioner Teri Johnston	<u>Yes</u>
Commissioner Clayton Lopez	<u>Yes</u>
Commissioner Billy Wardlow	<u>Yes</u>
Commissioner Jimmy Weekley	<u>Absent</u>
Commissioner Tony Yaniz	<u>Yes</u>


CRAIG CATES, MAYOR

ATTEST:


CHERYL SMITH, CITY CLERK



Executive Summary

To: Jim Scholl, City Manager

From: Nancy Kielman, Finance Director

Date: April 22, 2015

RE: One Year Extension of First State Bank Merchant Services Contract

Action:

This is a request to exercise the second one year extension option between the City of Key West and First State Bank of the Florida Keys for the purpose of providing Merchant Services to the City of Key West.

Background:

The City entered into a three (3) year contract for merchant services with First State Bank of the Florida Keys on May 4, 2011 for a term of three years. The contract also included an additional option to renew with two (2) one-year extensions upon the same terms and conditions as contained in the initial term. Resolution No. 11-146 authorized the contract with First State Bank for merchant services. Resolution 14-118 authorized the 1st of two (2) one (1) year renewal options.

Advantages/Disadvantages:

Advantages:

1. First State Bank is already knowledgeable of the City and its merchant processing activities.
2. Exercising the option will result in no loss of staff time or cost of going out to bid.

Disadvantages:

1. No competitive bid process.

Options:

1. The Commission can approve the extension of the contract as recommended by Staff.
2. The Commission can disapprove the extension of the contract and direct staff to go out to bid for merchant services.

Financial Impact:

Current contract remains in place no change in the financial impact.

Recommendation:

Staff supports exercising the one year contract extension for merchant services with First State Bank of the Florida Keys. First State Bank has consistently provided outstanding customer service.

Attachments:

Resolution 11-111

Resolution 14-118

RESOLUTION NO. 11-446

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, APPROVING THE ATTACHED CONTRACT FOR MERCHANT SERVICES BETWEEN THE CITY OF KEY WEST AND FIRST STATE BANK OF THE FLORIDA KEYS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in Resolution No. 11-111, the City Commission ranked responses to RFQ 002-11 for Merchant Services, and authorized City staff to negotiate an agreement with First State Bank, the top-ranked company;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA AS FOLLOWS:


Section 1: That the attached Agreement for Merchant Services is hereby approved between the City and First State Bank of the Florida Keys.

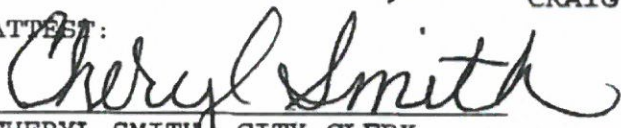
Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this 17 day of May, 2011.

Authenticated by the Presiding Officer and Clerk of the Commission on 18 day of May, 2011.

Filed with the Clerk on May 18, 2011


CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK

RESOLUTION NO. 14-118

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, APPROVING A ONE YEAR EXTENSION OF THE CONTRACT FOR MERCHANT SERVICES BETWEEN THE CITY OF KEY WEST AND FIRST STATE BANK OF THE FLORIDA KEYS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in Resolution No. 11-146, the City Commission approved a three-year contract for Merchant Services between the City and First State Bank; and

WHEREAS, Section 4.1 of the contract provides an option for two one-year extensions, and City staff recommends exercising the first one-year extension.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA AS FOLLOWS:

Section 1: That a one year extension of the Contract for Merchant Services is hereby approved between the City and First State Bank of the Florida Keys.

Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this 6th day of May, 2014.

Authenticated by the Presiding Officer and Clerk of the Commission on 7th day of May, 2014.


Filed with the Clerk on May 7, 2014.

Mayor Craig Cates	<u>Yes</u>
Vice Mayor Mark Rossi	<u>Yes</u>
Commissioner Teri Johnston	<u>Yes</u>
Commissioner Clayton Lopez	<u>Yes</u>
Commissioner Billy Wardlow	<u>Yes</u>
Commissioner Jimmy Weekley	<u>Yes</u>
Commissioner Tony Yaniz	<u>Yes</u>



CRAIG CATES, MAYOR

ATTEST:



CHERYL SMITH, CITY CLERK