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(ITEM ) From the Milwaukee County Deputy Treasurer, requesting authorization to enter into a contract with USBank for the provision of custodial banking services for a three-year term commencing August 1, 2014, with three one-year extension options, by recommending adoption of the following:

**A RESOLUTION**

WHEREAS, County Board File No. 09-237 (Journal, June 2, 2009) authorized contracts with outside companies to provide custodial banking services for Milwaukee County's investments; and

WHEREAS, new Requests for Proposals (RFP) were issued on March 17, 2014, for custodial (safe-keeping) banking services; and

WHEREAS, an extensive RFP process was used to solicit proposals, including a pre-proposal meeting with interested companies, which resulted in a total of three proposals for custodial banking services; and

WHEREAS, after reviewing the proposals, it is recommended that the contract for custodial banking services be awarded to USBank for a three (3) year period with three (3) one-year extensions, based on the same terms, at the discretion of the Milwaukee County Treasurer; now, therefore,

BE IT RESOLVED, that subject to approval of the contract by Corporation Counsel, the Office of Community Business Development Partners, and the Office of Risk Management, the Milwaukee County Treasurer is hereby authorized to enter into a contract for custodial banking services with USBank, for three (3) years with a provision for three (3) one-year extensions, based on the same terms, at the discretion of the Milwaukee County Treasurer - subject to termination by either party upon a 120 day notice.

jmj  
06/17/14  
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