



COMMITTEE TRANSMITTAL

May 25, 2018

To: Members of the Board of Directors
From: Laurena Weinert, Clerk of the Board
Subject: Agreement for Commercial Banking Services

Finance and Administration Committee Meeting of April 25, 2018

Present: Directors Do, Hennessey, Jones, and Steel
Absent: Directors R. Murphy and Spitzer

Committee Vote

This item was passed by the Members present.

Committee Recommendations

- A. Approve the selection of Bank of the West as the firm to provide commercial banking services.
- B. Authorize the Chief Executive Officer to negotiate and execute Agreement No. C-7-2159 between the Orange County Transportation Authority and Bank of the West, in the amount of \$277,000, for a five-year initial term effective September 1, 2018 through August 31, 2023, with one, three-year option term, to provide commercial banking services.