



Orange County Transportation Authority

Legislation Text

File #: 18-1138, Version: 1

Agreement for Commercial Banking Services

The Orange County Transportation Authority uses banking services for the deposit, disbursement, and safekeeping of public funds. On January 22, 2018, a request for proposals for commercial banking services was issued. Offers were received and evaluated in accordance with the Orange County Transportation Authority's procurement procedures for professional and technical services. The evaluation process has been completed, and recommendations are presented for the Board of Directors' approval.

- 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.