



# Orange County Transportation Authority

## Legislation Text

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### **Agreement for Custodial Banking Services**

The Orange County Transportation Authority utilizes custodial banking services to provide custody and reporting services for its short-term investment portfolio. A request for proposals was issued due to the upcoming expiration of the current contract. Proposals were received in accordance with the Orange County Transportation Authority's procurement procedures for professional and technical services. Board of Directors' approval is requested to select a firm to provide custodial banking services.

- A. Approve the selection of U.S. Bank as the firm to provide custodial banking services for the Orange County Transportation Authority's short-term investment portfolio.
- B. Authorize the Chief Executive Officer to negotiate and execute Agreement No. C-9-1361 between the Orange County Transportation Authority and U.S. Bank, in the amount of \$381,400, for a five-year term, to provide custodial banking services for the Orange County Transportation Authority's short-term investment portfolio.