



CITY OF HAYWARD

Hayward City Hall
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Cover Memo

File #: CONS 23-344, **Version:** 1

DATE: June 6, 2023

TO: Mayor and City Council

FROM: Director of Finance

SUBJECT

Adopt a Resolution Authorizing the City Manager to Execute a Contract Amendment With JP Morgan Chase, N.A. for Banking and Cash Management Services for an Additional Three-Year Term

RECOMMENDATION

That Council adopts a resolution (Attachment II) authorizing the City Manager to execute an amendment to the agreement with JP Morgan Chase, N.A. for banking and cash management services for an additional term of three years.

SUMMARY

In January 2018, Council authorized an agreement with JP Morgan Chase, N.A. for banking and cash management services. That agreement included a five-year term with an additional option to continue banking and cash management services for an additional three years. Due to an administrative oversight, the resolution did not give explicit authority to exercise the additional three years beyond the original contract. This contract amendment will cover the three-year extension option for banking and cash management services.

ATTACHMENTS

Attachment I	Staff Report
Attachment II	Resolution