

HAYWARD CITY COUNCIL

RESOLUTION NO. 26-____

Introduced by Council Member _____

RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT (OR AMENDMENTS) TO THE PROFESSIONAL SERVICES AGREEMENT BETWEEN THE CITY OF HAYWARD AND JP MORGAN CHASE, N.A. TO PROVIDE BANKING AND CASH MANAGEMENT SERVICES FOR UP TO AN ADDITIONAL THREE YEARS

WHEREAS, in January 2018, the City Council authorized the City Manager to enter into an agreement with JP Morgan Chase, N.A for banking and cash management services and that agreement was amended to extend the term through June 30, 2026; and

WHEREAS, due to the City's higher priority issues such as the significant budget deficit and stabilization after leadership turnover, a request for proposal (RFP) has not been completed; and

WHEREAS, staff recommends amending the agreement with JP Morgan Chase, N.A to extend the term for up to an additional three years to give staff sufficient time to issue and evaluate responses to said RFP and include any transition period between providers.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward that the City Manager is hereby authorized and directed to negotiate and execute an amendment (or amendments) to the agreement with JP Morgan Chase, N.A. for banking and cash management services, in a form approved by the City Attorney, to extend the term for up to an additional three years through June 30, 2029.

IN COUNCIL, HAYWARD, CALIFORNIA, _____, 2026.

ADOPTED BY THE FOLLOWING VOTE:

AYES: COUNCIL MEMBERS:
 MAYOR:

NOES: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ATTEST: _____
 City Clerk of the City of Hayward

APPROVED AS TO FORM:

City Attorney of the City of Hayward