

August 15, 1985

INTRODUCED BY: BOB GREIVE

PROPOSED NO. 85-430

MOTION NO. 6356

A MOTION accepting the terms and conditions on which Rainier National Bank has offered to extend the existing agreement for provision of banking services to the King County director of finance.

WHEREAS, Ordinance 4034 established a procedure for procuring King County financial services from banking institutions by competitive bid every three years, and

WHEREAS, pursuant to Ordinance 4034 the King County director of finance has been procuring financial services from Rainier National Bank under a contract covering the period October 1, 1982 through September 30, 1985, and

WHEREAS, the King County executive and council have been developing specifications pursuant to Ordinance 4034, for a banking services contract to cover the period October 1, 1985 through September 30, 1988, and

WHEREAS, due to changing legal and regulatory climates, the process of developing these specifications has been prolonged and specifications were not approved by the King County council until August 5, 1985, and

WHEREAS, Rainier National Bank has offered, in the letter attached as Exhibit A hereto, to extend the terms of the existing banking services agreement up to December 31, 1985, to accommodate the County's needs;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

The existing banking services contract may be extended for a period up to December 31, 1985, on the terms proposed by Rainier National Bank in its July 31, 1985 letter, attached as Exhibit A.

PASSED this 23rd day of September, 1985.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON


Chairman

ATTEST:


Clerk of the Council