

Business Operations
Ofelia San Pedro, Deputy Superintendent

**SUBJECT: REQUEST AUTHORIZATION TO ENTER INTO
 CONTRACTUAL SERVICES AGREEMENTS WITH
 SUNTRUST BANK AND WACHOVIA BANK**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO DISTRICT
STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES**

At its meeting of July 10, 2002, The School Board of Miami-Dade County, Florida approved Board Item G-78 (RFP # 096-BB10) and awarded the SunTrust Bank and Wachovia Bank banking services agreements, which are scheduled to end on August 31, 2008, with the following estimated annual costs:

SunTrust Bank (Operational & Accounts Payable)	\$ 68,500
Wachovia Bank (Payroll & Food Service)	\$161,000

During the Enterprise Resource Planning (ERP) system design process, it was determined that it would not be beneficial for the District to change banks this year. Such a change could potentially impact the project's schedule because delays could be encountered when banking files and related systems are changed. The District's Treasury Advisory Committee unanimously recommended the continuation of current banking services agreements with SunTrust and Wachovia for one year from September 1, 2008 to August 31, 2009, with two additional one-year renewal options as needed to meet the ERP project requirements.

During the additional contractual periods, all banking service fees will remain the same. The Professional Services Contract Committee approved on February 21, 2008 the exception to Board Rule 6Gx13- 3F-1.021, as otherwise determined by the committee that it is in the best interest of the School Board to authorize awarding a contract to continue the services provided in the current banking services agreements.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, grant an exception to Board Rule 6Gx13- 3F-1.021 as otherwise determined by the Professional Services Contract Committee and authorize entering into contractual service agreements with SunTrust Bank and Wachovia Bank for one year, from September 1, 2008 to August 31, 2009, with two additional one year renewal options ending August 31, 2011 as needed to complete the ERP project.