



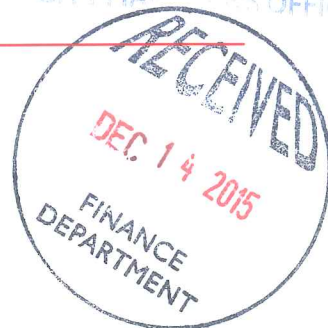
Interoffice Memorandum RECEIVED

From The Office Of The

Director of Finance

TIME _____
DEC 11 2015
CITY OF FORT PIERCE
CITY MANAGER'S OFFICE

TO: Mayor & Commissioners
FROM: Johnna Morris, Director of Finance
THRU: Nick Mimms, City Manager
RE: **Banking Services**
DATE: December 11, 2015



The City, through Request for Proposal #2016-003, solicited proposals for banking services from qualified financial institutions. Three proposals were received and evaluated by the City's Accountant, Banking/Accounts Receivable Clerk, Golf Course Manager, Marina Accounting Clerk and myself. As a result of our evaluation, we are recommending the banking services contract be awarded to Harbor Community Bank.

Harbor Community Bank has offered to provide the services we requested in the proposal at no cost (\$0) or required compensating balance, the best of all submitted proposals. The interest rate will be the federal funds target rate. They have experience servicing local governments and are heavily involved in community services.

The contract period shall begin February 1, 2016 and terminate February 28, 2019, with an option to renew the contract for two (2) additional one-year periods by mutual agreement of both parties.

We believe the strength of their proposal demonstrates their determination and willingness to provide cost effective service for the City.