



District School Board of Pasco County

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Heather Fiorentino, Superintendent

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June 16, 2009

MEMORANDUM

TO: Honorable School Board Members
FROM: Kendra Goodman, CPPB, Purchasing Agent
SUBJECT: Third Year Renewal of Five-Year Agreement
RFP 08-003-AZ, Banking Services, Bank of America N.A.

On June 3, 2008, official action (attached) was taken to award the above-referenced RFP for banking services to Bank of America N.A. This RFP is a five-year contract, renewable annually at the mutual agreement of the parties. The second year term will expire on June 30, 2009.

Considering services have been satisfactory, Mr. William Kleinsorge, Director of Finance, has requested that the RFP be renewed for the upcoming fiscal year. Bank of America has agreed in writing (attached) to renew under existing terms and conditions. Mr. Kleinsorge estimates that expenditures for the next fiscal year will be approximately \$140,000, paid out of general funds.

We are therefore recommending renewal of this RFP for the term July 1, 2009 – June 30, 2010, and Board signature on the bank's requested renewal letter. Should you have any questions or concerns, please contact Bill Kleinsorge or me at your earliest convenience.

KDG/az
Attachments