

**CITY OF MARYSVILLE AGENDA BILL**

**EXECUTIVE SUMMARY FOR ACTION**

**CITY COUNCIL MEETING DATE: April 13, 2020**

<b>AGENDA ITEM:</b>	
Consider Banking Service Agreement Extension	
<b>PREPARED BY:</b>	<b>DIRECTOR APPROVAL:</b>
Jan Berg	
<b>DEPARTMENT:</b>	
Finance	
<b>ATTACHMENTS:</b>	
Supplemental Professional Service Agreement	
<b>BUDGET CODE:</b>	<b>AMOUNT:</b>
Various	
<b>SUMMARY:</b>	

In May, 2017 the City of Marysville entered into a Professional Services Agreement with KeyBank for banking and cash management services. The agreement included an original three year term with the ability to extend for two additional three year terms. The attached supplemental agreement is for the first three year extension and maintains the same rates and fees as the original agreement.

**RECOMMENDED ACTION: Staff recommends the City Council Authorize the Mayor to sign the Supplemental Professional Services Agreement with KeyBank National Association.**

**SUPPLEMENTAL AGREEMENT NO. 1 TO  
PROFESSIONAL SERVICES AGREEMENT BETWEEN  
CITY OF MARYSVILLE  
AND KEYBANK, NATIONAL ASSOCIATION**

**THIS SUPPLEMENTAL AGREEMENT NO. 1** ("Supplemental Agreement No. 1") is made and entered into as of the date of the last signature below, by and between the City of Marysville, a Washington State municipal corporation ("City") and KeyBank, National Association, a national banking association organized under the laws of the United States of America, located and doing business at 127 Public Square, Cleveland, Ohio 44114 ("Consultant").

WHEREAS, the parties hereto have previously entered into an agreement for banking services (the "Original Agreement"), said Original Agreement being dated May 15, 2017; and

WHEREAS, both parties desire to supplement the Original Agreement, by extending the term of the Original Agreement;

NOW THEREFORE, in consideration of the terms, conditions, covenants, and performances contained herein or attached and incorporated, and made a part hereof, the parties hereto agree as follows:

1. Section 2 of the Original Agreement, "TERM", is amended to provide that the term will terminate at midnight on May 14, 2023.

2. Each and every provision of the Original Agreement for Professional Services dated May 15, 2017, shall remain in full force and effect, except as modified herein.


DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

CITY OF MARYSVILLE

By \_\_\_\_\_  
Jon Nehring, Mayor

DATED this 31<sup>st</sup> day of March, 2020.

KEYBANK, NATIONAL ASSOCIATION

By   
Edward Hiddleston  
Its: Vice President

ATTEST/AUTHENTICATED:

\_\_\_\_\_  
\_\_\_\_\_, Deputy City Clerk

Approved as to form:

\_\_\_\_\_  
Jon Walker, City Attorney