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TO: Board of County Commissioners

FROM: Diane Bernardo, Finance Director

THROUGH: Jeffrey R. Smith, Clerk of Circuit Court and Comptroller

DATE: November 7, 2016

SUBJECT: **TD Banking Contract**

On October 18, 2016, the Board awarded the banking services for the Board of County Commissioners to TD Bank and authorized staff to work with TD Bank on a contract to bring back to the Board at a later date. Attached are the various agreements provided by TD Bank. Finance staff and the County Attorney's Office have been working with TD Bank on updating the contract documents to reflect TD Bank's proposal as well as some small technical and legal issues. A substantial amount of time is needed to complete the implementation and transition the Board's accounts to TD Bank by the January 1, 2017 start date. The existing banking services agreements expire on December 31st. Finance staff requests the Board to approve the attached documents and authorize the Chairman to execute them upon final review and approval by the County Attorney. The final approved documents will be placed on a future Board Agenda as an informational item.

Recommendation:

Staff recommends the Board to approve the attached documents and authorize the Chairman to execute them upon final review and approval of the County Attorney. Staff also recommends that the Chairman be authorized to execute any other documents necessary to effectuate these documents.

APPROVED AGENDA ITEM:

FOR: 11/15/2016

Indian River County	Approved	Date
Administrator		
County Attorney		
Budget		
Department		
Risk Management		