Interoffice - Memorandum

To: Judith C. Boyko, Township Administrator

From: Kenneth Keim, Finance and Information Technology Director

Date: August 23, 2013

RE: **BUSINESS ITEM: MOTION TO APPROVE A FIVE (5) YEAR CONTRACT (JANUARY 1, 2014 TO DECEMBER 31, 2018) FOR DEPOSITORY AND BANKING SERVICES AND AUTHORIZE THE TOWNSHIP ADMINISTRATOR TO EXECUTE SAID AGREEMENT**

On April 23, 2013 the Board approved advertising for depository and banking services for January 1, 2014 to December 31, 2018. Over the last few months, staff has requested, reviewed, and evaluated local banking institutions' proposals to provide depository and banking services for the Township.

Seven (7) banks responded to the Request for Proposal and were considered by the evaluation team. The evaluation team considered Financial Strength, Governmental Experience, Relationship, On-line Capabilities, Cost, Interest, and Community Involvement.

When considering all the evaluation criteria, First Financial Bank demonstrated the highest qualifications. The evaluation team is recommending selecting First Financial Bank as our provider for depository and banking services from January 1, 2014 through December 31, 2018.

Thank you for your consideration.

MOTION TO APPROVE A FIVE (5) YEAR CONTRACT (JANUARY 1, 2014 THROUGH DECEMBER 31, 2018) WITH FIRST FINANCIAL BANK FOR DEPOSITORY AND BANKING SERVICES AND AUTHORIZE THE TOWNSHIP ADMINISTRATOR TO EXECUTE SAID AGREEMENT