



Albuquerque Bernalillo County Water Authority

Albuquerque/Bernalillo
County
Government Center
One Civic Plaza
Albuquerque, NM 87102

Legislation Details (With Text)

File #: C-19-31 **Version:** 1 **Name:**
Type: Communication **Status:** Approved
File created: 8/14/2019 **In control:** Albuquerque Bernalillo County Water Utility Authority
On agenda: 8/21/2019 **Final action:** 8/21/2019
Title: Approval of Contract for Fiscal Agent and Merchant Services
Sponsors: Albuquerque Bernalillo County Water Utility Author
Indexes:
Code sections:
Attachments: 1. C-19-31

Date	Ver.	Action By	Action	Result
8/21/2019	1	Albuquerque Bernalillo County Water Utility Authority	Approved	Pass

Approval of Contract for Fiscal Agent and Merchant Services

The Albuquerque Bernalillo County Water Utility Authority issued the subject Request for Proposals (RFP) to solicit proposals from qualified vendors to provide fiscal agent/banking services and merchant processing services, which include credit card and all electronic payment services.

The RFP was posted on SicommNet and advertised in the local newspaper. Five responses were submitted for evaluation. The ad hoc evaluation committee reviewed, evaluated, and scored the responses in accordance with the evaluation criteria published in the RFP.

Based on the recommendations of the Ad Hoc Committee, the Executive Director recommends the award of a contract to Wells Fargo, as they had the highest composite score, is qualified to perform the work, and meets the requirements of the RFP. The highest total composite score possible without preferences applied is 1000. All scores listed are the combined average of all Committee members with applicable preferences applied. The respective scores are as follows:

<u>Respondent</u>	<u>Score</u>
Bank of Albuquerque	641
BBVA Compass	765
Bank of the West	756
US Bank	884
Wells Fargo	1007

This approval is intended to delegate signature authority to the Executive Director to enter into a contract with Wells Fargo Bank, N.A. to provide fiscal agent and merchant processing services based on the Recommendation of Award of RFP, P2019000010.

If approved by the Board, an Agreement will be executed between the Water Authority and Wells Fargo to enable them to provide these services.

FISCAL IMPACT:

The funding for FY20 fees for banking services are budgeted in the FY20 Operating Budget and future expenditures are subject to future appropriations. The term of the agreement will be for four years, and the total expenditures per year of the contract awarded is not expected to exceed \$950,000.00. Any additional increase to the contract that exceeds 20% of the amounts previously approved shall require additional approval.