

**RESOLUTION NO. \_\_\_\_\_**

**BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA**

\* \* \* \* \*

**ADOPT A RESOLUTION WAIVING THE REQUEST FOR PROPOSAL PROCESS AND AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH BANK OF NEW YORK MELLON NATIONAL ASSOCIATION TO PROVIDE CUSTODY AND SAFEKEEPING SERVICES, FOR THE TERM OF AUGUST 1, 2022, THROUGH JULY 31, 2025, IN AN AMOUNT NOT TO EXCEED \$500,000.**

---

**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, the Treasurer is responsible for the receipt, custody, and investment of all monies placed in the County Treasury for all County departments, schools, special districts, and voluntary participants; and

**WHEREAS**, in 2015 Bank of New York Mellon was selected through a RFP process and considered to be the successful proposer due to its favorable attributes such as high institutional ratings for long and short debt, extensive experience and necessary practices consistent with the department's Continuity of Operation Plan; and

**WHEREAS**, the Treasurer would like to enter into a new agreement with Bank of New York Mellon N.A., to provide custody and safekeeping services for the San Mateo County Investment Pool for the term of August 1, 2022 through July 31, 2025, for a total obligation amount not to exceed \$500,000; and

**WHEREAS**, it is in the County's best interest to waive the Request for Proposal process at this time because Bank of New York Mellon, N.A.'s organizational capacity, strength, expertise, and primary emphases in custodial services make it an appropriate sole source provider for the pool size the County currently administers.

**NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** that the County's Request for Proposals process is hereby waived and the President of this Board of Supervisors be and is hereby authorized and directed to execute said Agreement for and on behalf of the County of San Mateo, and the Clerk of the board shall attest the President's signature thereto.

**BE IT FURTHER RESOLVED** that the Treasurer-Tax Collector or designee is authorized to execute contract amendments which modify the County's maximum fiscal obligation by no more than \$25,000 (in aggregate), and/or modify the contract term and/or services so long as the modified term or services are within the current or revised fiscal provisions.

\* \* \* \* \*