

County of San Mateo ~ 3-Year Waiver Request AMENDMENT

DATE: 5/3/2018

TO: Contract Compliance Committee

FROM: Tiffany Htwe

DEPARTMENT: Treasurer-Tax Collector

Contractor Name: Bank of New York

Contractor Number: TTC 2018-02

Describe the open, fair and competitive selection process used for the original purchase:

☐ 3 Quotes ☒ Request for Proposals ☐ Sole Source

☒ Other Selection Process (explain): Best value to the Treasurer's core competencies. This Vendor was selected after going through a RFP process in 2015.

Original Contract Start Date:
8/1/2015

Original Contract End Date:
7/31/2018

Amendment Number:
15200-18-D001-01

New End Date with this Amendment:
7/31/2021

Original Contract Dollar Amount:
\$295,000

New Dollar Amount with this Amendment:
\$600,000

Explain the Funding Source (for the full term of the contract including this amendment):

This contract is included in the Treasurer-Tax Collector approved two year budget

FY 2015-16 = \$100,000 FY 2016-17 = \$100,000 FY 2017-18 = \$100,000

FY 2018-19 = \$100,000 FY 2019-20 = \$100,000 FY 2020-21 = \$100,000

It is in the best interest of the County to execute this contract for more than three years for the following reason(s):

☐ Necessary in order to respond to an emergency ☒ Sole Source (no other provider offers this service)

☐ No compliant contractors are capable of providing the goods/service ☐ Grant, subvention or agreement with a public agency

☐ This is part of a Cooperative or Joint Purchasing Agreement ☐ Better cost/value from service provider with longer contract term

☐ This is a temporary extension until an RFP can be completed ☐ Other:

A 6-year contract is the best option for the County because we are receiving competitive and high-quality custodian and asset management services available at the most advantages cost to the County and its taxpayers. The Treasurer's Office is currently processing average 26 investment transactions daily and over 6,500 transactions annually at Bank of New York Mellon settlement platform. At this time, there are no other asset management providers that can fulfill the level of activities we are processing on a daily basis. By renewing the service with Bank of New York Mellon will be in the best interest of the County for the most efficient service level that required by the Treasurer's office.

BELOW THIS LINE FOR CONTRACT COMPLIANCE COMMITTEE ONLY

A. Htwe

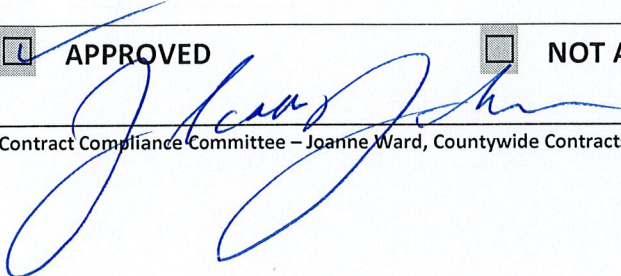
5/15/18



APPROVED



NOT APPROVED


Contract Compliance Committee – Joanne Ward, Countywide Contracts Administrator

DATE: 5/15/18
Click here to enter a date.