



Legislation Details (With Text)

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On agenda:	9/28/2021	Final action:	
Title:	Consider extending contract for (RFPCL16-034) Banking Services to IBC Bank of Lawton, OK for an additional 90 days.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Recommendation Memo, 2. Contract Extension, 3. RFPCL16-034 Proposal Exhibit		

Date	Ver.	Action By	Action	Result
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ITEM TITLE:

Consider extending contract for (RFPCL16-034) Banking Services to IBC Bank of Lawton, OK for an additional 90 days.

INITIATOR: Kristin Huntley, Interim Finance Director

STAFF INFORMATION SOURCE: Maegan Dowlen, Contract Administrator

BACKGROUND: The contract (RFPCL16-034) Banking Services is currently in effect. The vendor, IBC Bank of Lawton, OK, has agreed to the 90 day contract extension with the same terms, conditions and prices. The recommendation has been received from the Interim Finance Director that the contract be extended for an additional 90 days. IBC Bank has fulfilled the terms and conditions of the current contract.

EXHIBIT: Department Recommendation, Contract Extension Form, and Proposal Exhibit.

KEY ISSUES: Does the City of Lawton wish to extend (RFPCL16-034) Banking Services to IBC Bank of Lawton, OK for an additional 90 days?

FUNDING SOURCE: N/A

STAFF RECOMMENDED COUNCIL ACTION: Extend contract for (RFPCL16-034) Banking Services to IBC Bank of Lawton, OK for an additional 90 days.