



CITY OF DORAL COUNCIL MEETING MEMORANDUM

ITEM TITLE:

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH WELLS FARGO BANK, N.A. PURSUANT TO CITY OF PINELLAS PARK REQUEST FOR PROPOSAL No. 21/004 TO PROVIDE BANKING AND TREASURY MANAGEMENT SERVICES FOR THE CITY; AUTHORIZING THE CITY MANAGER TO EXPEND BUDGETED FUNDS; PROVIDING FOR IMPLEMENTATION; PROVIDING FOR INCORPORATION OF RECITALS; AND PROVIDING FOR AN EFFECTIVE DATE

DEPARTMENT RECOMMENDATION:

Approval

BRIEF HISTORY:

In April of 2021, the City entered into an agreement with Wells Fargo Bank for Banking Services. The original contract with terms of an initial three-year period with two additional one-year periods for a total of five years is set to expire in June 2026. The City now plans to enter into a piggyback agreement pursuant to Section 2-322 of the City Code of Ordinances which provides that the City may enter into contracts competitively entered into by other governmental entities.

LEGISLATIVE ACTION: (IF APPLICABLE)

Date:	Resolution/Ordinance No.	Comments

FINANCIAL INFORMATION: (IF APPLICABLE)

No.	Amount	Account No.	Source of Funds
1.			
2.			
3.			
Total:			

Fiscal Impact Statement:

STRATEGIC PLAN ALIGNMENT:

The City's strategic decision to maintain its professional relationship with Wells Fargo is intended to promote operational efficiency, strengthen secure financial management, and

ensure continuity of essential services. Wells Fargo will continue to be leveraged for its established financial infrastructure, dependable cash management services, and user-friendly digital banking tools that support routine governmental functions such as vendor disbursements and revenue collection. This ongoing partnership enhances fiscal oversight, supports fraud prevention efforts, and ensures regulatory compliance while providing consistent and reliable access to critical banking resources.

ATTACHMENT(S):

- A. Memo
- B. Resolution
- C. Notification of Piggyback
- D. City of Pinellas Park, Florida Contract
- E. City of Doral Fee Schedule