

DENVER BOARD OF WATER COMMISSIONERS

Meeting Date: November 12, 2014

Board Item: II-A-4

**Wells Fargo Bank Annual Renewal**

**Contract # 12725A**

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Action by Consent

Action

Information

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The Board has been taking advantage of the favorable pricing received by the State of Colorado for merchant card processing services through its contract with Wells Fargo Bank. Contract 12725A allows the Board to attach to the State's contract to receive these services. The State of Colorado has extended the original term of the contract to October 31, 2016 from January 1, 2010 through October 31, 2014 maintaining 2012 pricing.

This request is to extend the Board's term of contract 12725A to October 31, 2016 and to authorize additional funding of \$324,600 bringing the total contract amount to \$939,113. The funding will cover budgeted amounts for 2014 and 2015 and the projected expenditures for 2016.

Recommendation:

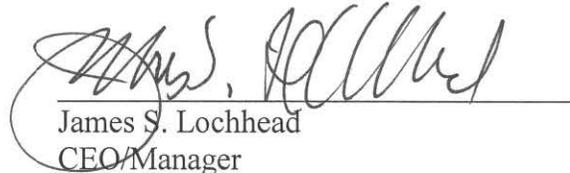
It is recommended the Board approve extension of the term of contract 12725A to October 31, 2016 and authorize additional funding of \$324,600.

**Approvals:**

Respectfully submitted,



Angela C. Bricmont  
Director of Finance



James S. Lochhead  
CEO/Manager



Terri Bryant  
Controller