

Legislation Text

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Clerk 06/28/2023

A MOTION approving the financial services specifications to solicit proposals from commercial banking institutions to provide financial services to the county and the evaluation criteria to be used to score proposals submitted by commercial banking institutions.

WHEREAS, K.C.C. 4.14.020 requires that at least every seven years the county competitively procure the financial services to be provided to the county provided by a commercial banking institution, and

WHEREAS, the executive is planning to issue a request for proposals for financial services for the period of January 1, 2024 through December 31, 2030, and

WHEREAS, K.C.C. 4.14.040.A. requires the director of the finance and business operation division develop the financial services specifications, stating the county's needs and the responsible banking qualification requirements of the county, and the evaluation criteria to be used to score proposals submitted by commercial banking institutions, and

WHEREAS, K.C.C. 4.14.040.B. requires the specifications and evaluation criteria be reviewed and approved by council motion before the director may solicit proposals to provide financial services to the county from commercial banking institutions;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

The council approves of the specifications and evaluation criteria proposed by the director of the finance and business operation division set out substantially in the form of Attachment A to this motion to be used for the solicitation of proposals from commercial

banking institutions to provide financial services to the county for the period of January 1, 2024, through December 31, 2030.