



District School Board of Pasco County

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John Long, Ph.D., Superintendent

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June 6, 2006

MEMORANDUM

TO: Honorable Board Members

FROM: Kendra Goodman, CPPB, Purchasing Agent

SUBJECT: RFP 02-100, Banking Services
SunTrust Bank
Fifth Year of Five-Year Contract

On March 5, 2002, official action (attached) was taken to award the above-referenced contract to SunTrust Bank. This is a five-year contract, renewable annually based upon the mutual consent of both parties. The fourth year of the contract will expire on June 30, 2006.

Considering services have been satisfactory, SunTrust Bank was contacted to verify their willingness to enter into the fifth year of the agreement. They have indicated their consent in writing (attached). In accordance with the RFP specifications, unit prices may be adjusted within the CPI-U, Table 1 index. However, our Department of Finance Services has verified that the 2006-07 Schedule of Fees contains no price increases.

At this time, it is my recommendation to enter into the fifth year of the agreement with SunTrust Bank. Should you have any questions or wish to discuss this matter further, please feel free to contact Olga Swinson, Director of Finance Services, or me at your earliest convenience.

KDG/az

Attachments