



Legislation Text

File #: 20-1426, Version: 1

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 11-23-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Kiki Turner
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Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A resolution approving a proposed Second Amendatory Agreement between the City and County of Denver, Paymentech LLC, and JPMorgan Chase Bank, N.A. to extend the term and add additional funds to provide credit card payment processing.

Amends a contract with JPMorgan Chase Bank, Merchant Services by adding \$30 million for a new total of \$80,000,000 and two years for a new end date of 12-31-22, adding gateway services to the contract and maintaining the City's credit card processing services (FINAN-202055923). The last regularly scheduled Council meeting within the 30-day review period is on 1-11-21. The Committee approved filing this item at its meeting on 12-8-20.

Affected Council District(s) or citywide? Citywide

Contract Control Number: FINAN-202055923

Vendor/Contractor Name (including any "DBA"): JPMorgan Chase Bank, Merchant Services

Type and Scope of services to be performed:

The City's banking structure provides secured revenue processing, managed disbursement,

custodial, reconciliation and reporting services for the \$10 billion that flows through Denver's bank accounts annually. Our high volume of deposits and disbursements require a robust set of bank services to support daily operations including file transfer management, high volume payment processing equipment and support, image processing and archival, electronic funds transfers, online services and reporting, reconciliation, fraud and risk mitigation, and error processing.

The City is currently developing the Requests for Proposals for bank service, which is an extensive process and includes vendor demonstrations, site tours, reference checks, evaluations, and complex contract negotiations, all prior to migration of existing services to new services. The proposed contract extensions coming forward would maintain the City's banking services while the competitive RFP process is issued in 2021.

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment?

Was this contractor selected by competitive process or sole source?

For New contracts

Term of initial contract:

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term:

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing

What was the length of the term of the original contract?

4 years

What is the length of the extension/renewal?

2 years

What is the revised total term of the contract?

6 years

If cost changing

What was the original value of the entire contract prior to this proposed change?

\$50,000,000.00

What is the value of the proposed change?

\$30,000,000.00

What is the new/revised total value including change?

\$80,000,000.00

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)