



City of Delray Beach

100 N.W. 1st Avenue
Delray Beach, FL 33444

Cover Memorandum/Staff Report

File #: 26-0014

Agenda Date: 1/20/2026

Item #: 6.I.1.

TO: Mayor and Commissioners
FROM: Henry M. Dachowitz, Chief Financial Officer
THROUGH: Terrence R. Moore, ICMA-CM
DATE: January 20, 2026

APPROVAL OF RESOLUTION NO. 07-26 TO APPROVE AN AGREEMENT WITH JPMORGAN CHASE BANK, N.A. FOR BANKING MANAGEMENT SERVICES PURSUANT TO RFP 2025-003 FOR SEVEN (7) YEARS IN THE ESTIMATED AMOUNT OF \$167,737.

Recommended Action:

Motion to approve Resolution No. 07-26 to award an Agreement with JP Morgan Chase Bank, N.A. for Banking Management Services pursuant to Request for Proposal 2025-003 in the total amount of \$167,737,

(\$23,391 yearly). The term of this Agreement shall remain in effect for a term of five (5) years may be renewed with 2 one-year renewal options.

Background:

The City of Delray Beach desires to retain JP Morgan Chase Bank, N.A., to provide banking management services in accordance with the city's Request for Proposal No. 2025-003. The consultant shall provide banking management services pursuant to the specifications accompanying the City's Request for Proposal, which are incorporated herein by reference. The Contractor shall provide banking management services pursuant to the specifications accompanying the City's Request for Proposal, the Proposal, and the Account Documentation which are incorporated herein by reference

RFP 2025-003 Banking Management Services		
Initial Term	January 20, 2026-January 19, 2031	\$116,955
1 st Renewal Option	January 20, 2031-January 19, 2032	\$23,391
2 nd Renewal Options	January 20, 2032-January 19, 2033	\$23,391
Total		\$167,737

Attachments:

1. Resolution No. 07-26
2. RFP Agreement 2025-003
3. Legal Review Checklist
4. Exhibit A - RFP 2025-003 Banking Management Services

5. Solicitation RFP 2025-003 - Banking Management Services

City Attorney Review:

Approved as to form and legal sufficiency

Funding Source:

Cost is \$23,391 yearly for a total of \$167,737 over the 5 year term of the agreement to come from funds budgeting in account # 001-90-900-519.31-90

Timing of Request:

Timely approval is requested.