



**Request for City Council Committee Action  
From the Finance Department**

Date: May 23, 2005  
To: Ways and Means Committee  
Referral to: City Council

**Subject: Contract with US Bank for Trust and Custody Services**

**Recommend: Authorize staff to enter into contract with US Bank for Trust and Custody services relating to the City's operating investments and VEBA plan**

**Previous Directives**

November 15, 2004, Ways and Means approved issuance of RFP for Banking and Custodial Services

March 28, 2005, Ways and Means directed staff to negotiate with US Bank for Trust and Custody Services

Prepared or Submitted by: Michael Nguyen, Director, Treasury Division

Approved by: Patrick Born, City Finance Officer \_\_\_\_\_

John Moir, City Coordinator \_\_\_\_\_

Presenters in Committee (name, title)

<p><b>Financial Impact</b> (Check those that apply)</p> <p><input checked="" type="checkbox"/> No financial impact - or - Action is within current department budget. (If checked, go directly to Background/Supporting Information)</p> <p><input type="checkbox"/> Action requires an appropriation increase to the Capital Budget</p> <p><input type="checkbox"/> Action requires an appropriation increase to the Operating Budget</p> <p><input type="checkbox"/> Action provides increased revenue for appropriation increase</p> <p><input type="checkbox"/> Action requires use of contingency or reserves</p> <p><input type="checkbox"/> Other financial impact (Explain):</p> <p><input type="checkbox"/> Request provided to the Budget Office when provided to the Committee Coordinator</p>
---

<p><b>Community Impact</b> (use any categories that apply)</p> <p><input type="checkbox"/> Neighborhood Notification</p> <p><input type="checkbox"/> City Goals</p> <p><input type="checkbox"/> Comprehensive Plan</p> <p><input type="checkbox"/> Zoning Code</p>
--

Other

Not applicable