

RESOLUTION NO. 2020- 63

A RESOLUTION EXERCISING OPTION TO RENEW  
CONTRACT FOR OCEAN FIRST BANKING SERVICES  
FOR THE CITY OF VINELAND.

WHEREAS, on January 30, 2018, the City Council adopted Resolution No. 2018-39, awarding contract for Banking Services to Ocean First Bank for the City of Vineland; and

WHEREAS, the specification included an option to renew for one (1) additional two (2) year term or two (2) additional one (1) year terms; and

WHEREAS, the Purchasing Agent has advised that it is necessary to exercise the first additional option year term April 1, 2020 through March 31, 2021;

WHEREAS, the Department of Finance and Ocean First Bank have agreed to the first additional option year term;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Vineland that the Purchasing Agent is hereby authorized and directed to amend Resolution No. 2018-39 to allow for the first additional option year.

Adopted:

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President of Council

ATTEST:

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City Clerk

## AMENDING RESOLUTION REQUEST

**From:** Miguel A. Mercado, Purchasing Agent

**To:** Business Administration



**Date of Request:** January 23, 2020

**City Council Meeting Date:** February 11, 2020

**Title:** Banking Services

**Resolution Request:**

This is a request to amend Resolution No. 2018-39 for Banking Services to exercise the option to extend the first additional option year term through March 31, 2021. Original RFP Specifications and Resolution No. 2018-28 included the option to extend for one (1) additional two (2) year term or two (2) additional one (1) year terms. The City wishes to go with the first of the two (2) one (1) year terms. The using department has requested to extend and Ocean First Bank has agreed to the extension.

The vendor is: Ocean First Bank  
2745 South Delsea Drive  
Vineland, NJ 08360

If you have any questions or need additional information, please contact me.

