

ITEM 9-D

(2 PAGES)

**POTOMAC AND RAPPAHANNOCK
TRANSPORTATION COMMISSION**

RESOLUTION

MOTION: _____

**RESOLUTION NO. 08-11-____
OFFICIAL COMMISSION MEETING
NOVEMBER 6, 2008**

SECOND: _____

**RE: AUTHORIZATION FOR THE EXECUTIVE DIRECTOR TO AWARD A
CONTRACT TO SUNTRUST BANK FOR BANKING SERVICES**

WHEREAS, the Potomac and Rappahannock Transportation Commission participated with the Virginia Railway Express (VRE) in competitively procuring banking services; and

WHEREAS, five proposals were received, which have been evaluated by a selection committee of PRTC and VRE staff; and

WHEREAS, the selection committee recommends SunTrust Bank, with PRTC and VRE separately awarding contracts to SunTrust Bank.

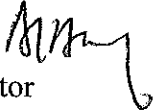
NOW, THEREFORE, BE IT RESOLVED that the Potomac and Rappahannock Transportation Commission does hereby authorize the Executive Director to award a contract for a period of three years for banking services to SunTrust Bank, and also authorizes the Executive Director to exercise the one additional two-year option, without the need for further Commission action, if he concludes that this would be in the Commission's interest.



Potomac and Rappahannock
Transportation Commission

14700 Potomac Mills Road
Woodbridge, VA 22192

November 6, 2008

TO: Chairman Jones and Commissioners
FROM: Alfred H. Harf 
Executive Director
RE: Authorization for the Executive Director to Award a Contract to SunTrust
Bank for Banking Services

Recommendation:

Authorize the Executive Director to award a contract to SunTrust Bank for banking services.

Background:

In 2003, PRTC participated in a VRE-led procurement for banking services. As a result of that procurement, PRTC awarded a contract to SunTrust Bank (retaining them as banking services provider) for five years (three years plus two additional one-year options). Both PRTC and VRE decided the joint procurement arrangement worked well, so VRE released a joint Request for Proposals (RFP) June 30, 2008, with proposals due on July 31, 2008. Five proposals were received, and a selection committee comprised of both VRE and PRTC staff recommends SunTrust Bank be retained to provide banking services for both organizations. Both PRTC and VRE will contract separately with SunTrust Bank. The term of the contract is three years with an option to extend for one additional two-year period. Both action items are present on this month's agenda – the VRE item on the VRE segment as recommended by the VRE Operations Board and the PRTC item here.

Fiscal Impact:

The estimated cost of the banking services for PRTC is approximately \$16,000 per year, and the FY2009 budget contains funds sufficient for the first year of the contract.