



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

Ordinance 19297

Proposed No. 2021-0108.2

Sponsors von Reichbauer

1 AN ORDINANCE relating to bidding for financial services
 2 contracts; and amending Ordinance 12076, Section 40, as
 3 amended, and K.C.C. 4.14.020 and Ordinance 17756,
 4 Section 7, and K.C.C. 4.14.070.

5 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

6 SECTION 1. Findings:

7 A. On February 29, 2020, the Governor of Washington state declared a state of
 8 emergency in all counties in Washington as a result of coronavirus disease 2019
 9 ("COVID-19").

10 B. On March 1, 2020, King County executive Dow Constantine signed a
 11 proclamation of emergency enabling "extraordinary measures" to respond to the COVID-
 12 19 pandemic. On March 3, 2020, the council passed Motion 15610 affirming the
 13 executive's proclamation of emergency.

14 C. The COVID-19 pandemic has impacted nearly all business operations of King
 15 County agencies and King County special districts.

16 D. The King County finance and business operations division, through its
 17 treasury operations section, acts as the de facto treasurer for all King County agencies
 18 and over one hundred twenty King County special districts.

19 E. King County's banking services contract serves all King County agencies and

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20 King County special purpose districts for whom the treasury operations section provides
21 treasury services.

22 F. The current King County banking services contract was entered into on
23 January 1, 2015, is set to expire on December 31, 2021.

24 G. The procurement process for banking services is governed by K.C.C. chapter
25 4.14. The process as prescribed by the King County Code is lengthy, extensive, requires
26 feedback from King County agency and special district finance managers and can take up
27 to a year to complete under normal circumstances.

28 H. K.C.C. 4.14.070 prevents the finance and business operations division
29 manager from waiving the requirements of K.C.C. chapter 4.14, including the seven-year
30 limit on the length of the banking services contract as stated in K.C.C. 4.14.020.

31 I. Based on the past and continuing COVID-19 impacts to King County
32 operations, it would be extremely challenging to complete a competitive procurement
33 process for the county's banking services agreement in 2021 while still implementing
34 critical COVID-19 response/recovery activities, completing the replacement of a legacy
35 property tax administration system in collaboration with the department of assessments
36 and carrying out other mandated treasury operations.

37 J. If King County were to change banking vendors as the result of a competitive
38 proposal process, this will further stress limited staff resources in the treasury operations
39 section and in county agencies and special districts, given the extensive lead time
40 required to reprogram complex system integrations and to make banking account
41 changes.

42 K. It is in the best interests of the county and the special districts served by the

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43 county to allow an extension of the existing banking services agreement for up to two
44 additional years so that staff in the treasury operations section can adequately complete
45 the contracting process including the development of requirements, the solicitation of
46 proposals from qualified banks, the evaluation of proposals and the execution of a new
47 agreement.

48 SECTION 2. Ordinance 12076, Section 40, as amended, and K.C.C. 4.14.020 are
49 hereby amended as follows:

50 Competitive procurement processes by banking institutions to provide those
51 services shall occur at least once every seven years ~~((though there is an))~~ except ~~((ion))~~ for
52 banks serving the needs of special districts as set forth in K.C.C. 4.14.080 and during a
53 state of emergency declared under chapter K.C.C. 12.52.030. Any extension of a banking
54 services agreement due to a state of emergency shall be no longer than two years unless
55 approved by ordinance.

56 SECTION 3. Ordinance 17756, Section 7, and K.C.C. 4.14.070 are hereby
57 amended as follows:

58 Except for banking services contracts authorized by ~~((section 8 of this ordinance))~~
59 K.C.C. 4.14.080 or as otherwise provided by this chapter, the manager of the finance and
60 business operations division may not waive the requirements in this chapter for the
61 county banking contract. In administering the program, the manager shall:

62 A. Have the option to extend existing banking contracts by up to one calendar
63 year should no banks meet the county's requirements through the request for proposals
64 process. In this instance, the manager shall notify the council immediately, identify any
65 recommended changes to these requirements and seek council approval of the changes,

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66 which approval shall be made by ordinance. The notice shall be ~~((made to the council in~~
67 ~~the form of a paper original and an electronic copy))~~ electronically filed with the clerk of
68 the council, who shall retain the ~~((paper original))~~ electronic copy and ~~((forward))~~
69 provide an electronic ~~((copies))~~ copy to all councilmembers, the council chief of staff and
70 the lead staff of the budget and fiscal management committee, or its successor;

71 B. Include a clause in all banking contracts allowing the county to terminate the
72 contract with one hundred eighty days' notice should the bank, at any time during the
73 contract, lose its outstanding Community Reinvestment Act rating under K.C.C.
74 4.14.040.C;

75 C. Exercise the county's option to terminate under subsection B. of this section if
76 the bank fails to cure as specified in the contract or subsection D. of this section, and
77 notify the council within seven days of sending the notice should any banking institution
78 under contract with the county lose its outstanding Community Reinvestment Act rating
79 under K.C.C. 4.14.040.C. during the course of the contract;

80 D. If the bank does not comply with any provision of the banking contract:

81 1. Upon finding a first breach of the banking contract, immediately inform the
82 bank of the breach and offer the bank ninety days to cure the breach; provided that, if the
83 bank receives a Community Reinvestment Act rating from a federal regulator agency that
84 is below outstanding for the assessment area that includes the geographical boundaries of
85 King County, the manager of the finance and business operations division has the
86 discretion to allow the bank to cure this problem by requesting that the bank immediately
87 update its community reinvestment plan to address specific deficiencies noted in the
88 rating process; and provided further that, the outstanding Community Reinvestment Act

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89 rating must be reinstated by a federal regulator agency within two years from the date of
90 the rating downgrade;

91 2. After ninety days after a first breach, if the bank has not corrected the breach,
92 issue a one-hundred-eighty-day termination notice;

93 3. If the bank breaches the contract a second time during the term, immediately
94 inform the bank of a second breach and require of the bank a payment to the county equal
95 to five percent of the previous year's total commercial banking fees incurred by the
96 county. The bank then has ninety days to correct the breach. The county may then use
97 the penalty funds to contract with a nonprofit organization or organizations to provide
98 services increasing access to consumer credit, subject to appropriation;

99 4. If, after ninety days of a second breach, the bank has not corrected the breach,
100 issue a one-hundred-eighty-day termination notice;

101 5. If a bank breaches the contract a third time during the term, immediately
102 inform the bank of a second breach and require from the bank a payment equal to ten
103 percent of the previous year's total commercial banking fees incurred by the county. The
104 county may then use the penalty funds to contract with a nonprofit organization or
105 organizations increasing access to consumer credit. The bank then has ninety days to
106 correct the breach;

107 6. If, after ninety days of a third breach, the bank has not corrected the problem
108 that led to the breach, issue a one-hundred-eighty-day termination notice;

109 7. If a bank breaches the contract for a fourth time during the term, immediately
110 issue a one-hundred-eighty-day termination notice; and

111 8. Issue any notices required under this section shall be ~~((in the form of a paper~~

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112 ~~original and an electronic copy~~) electronically filed with the clerk of the council, who
113 shall retain the ~~((paper original and forward))~~ electronic copy and provide an electronic
114 ~~((copies))~~ copy to all councilmembers, the chief of staff and the lead staff of the budget
115 and fiscal management committee or its successor; and

116 E. Arrange for the bank to make a presentation to the county's executive finance

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117 committee, at least once a year that includes an update of the community reinvestment
118 plan and a report on the progress of fulfilling commitments in the plan.
119

Ordinance 19297 was introduced on 3/2/2021 and passed by the Metropolitan King County Council on 6/15/2021, by the following vote:

Yes: 9 - Ms. Balducci, Mr. Dembowski, Mr. Dunn, Ms. Kohl-Welles, Ms. Lambert, Mr. McDermott, Mr. Upthegrove, Mr. von Reichbauer and Mr. Zahilay

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

DocuSigned by:

Claudia Balducci

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Claudia Balducci, Chair

ATTEST:

DocuSigned by:

Melani Pedroza

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Melani Pedroza, Clerk of the Council

APPROVED this _____ day of 6/25/2021, _____.

DocuSigned by:

Dow Constantine

4FBCAB8196AE4C6...

Dow Constantine, County Executive

Attachments: None

Certificate Of Completion

Envelope Id: 4D9D132816ED4B9DA6F2D04642AFF4DF	Status: Completed
Subject: Please DocuSign: Ordinance 19297.docx	
Source Envelope:	
Document Pages: 7	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Cherie Camp
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	401 5th Ave
	Suite 100
	Seattle, WA 98104
	Cherie.Camp@kingcounty.gov
	IP Address: 198.49.222.20

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Signer Events

Claudia Balducci
 claudia.balducci@kingcounty.gov
 King County General (ITD)
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

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 Signature Adoption: Pre-selected Style
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Timestamp

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 Signed: 6/17/2021 3:37:27 PM

Electronic Record and Signature Disclosure:

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Melani Pedroza
 melani.pedroza@kingcounty.gov
 Clerk of the Council
 King County Council
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 8DE1BB375AD3422...
 Signature Adoption: Uploaded Signature Image
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Electronic Record and Signature Disclosure:

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Dow Constantine
 Dow.Constantine@kingcounty.gov
 Security Level: Email, Account Authentication (None)

DocuSigned by:

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 Signed: 6/25/2021 1:59:26 PM

Electronic Record and Signature Disclosure:

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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp

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Carbon Copy Events	Status	Timestamp
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Bailey Bryant bailey.bryant@kingcounty.gov Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Not Offered via DocuSign	<div style="border: 2px solid blue; padding: 5px; display: inline-block;">COPIED</div>	Sent: 6/17/2021 3:39:32 PM Viewed: 6/25/2021 9:43:58 AM
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	6/25/2021 1:59:07 PM
Signing Complete	Security Checked	6/25/2021 1:59:26 PM
Completed	Security Checked	6/25/2021 1:59:26 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari™ 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum

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