

BUDGET AND FINANCE COMMITTEE REPORT relative to authorizing the execution of a subsidiary agreement with US Bank National Association for fuel and fleet commercial card services.

Recommendation for Council action:

AUTHORIZE the Director of Finance, Office of Finance, to execute a subsidiary agreement to the contract with US Bank National Association for fuel and fleet commercial card services, for a period of four years from September 8, 2025 to June 27, 2029, subject to final review and approval by the Office of the City Attorney as to form and legality.

Fiscal Impact Statement: The Office of Finance reports that there is no impact to the General Fund and budgeted funds are available for these services.

Community Impact Statement: None submitted

SUMMARY

At a Special meeting held on December 9, 2025, your Budget and Finance Committee considered the Office of Finance report, dated December 1, 2025, relative to authorizing the Director of Finance to execute a subsidiary agreement to the contract with US Bank National Association for fuel and fleet commercial card services under the State of Minnesota Sourcewell Master Service Agreement RFP No. 030625. The term of the proposed subsidiary agreement is for a period of four years, from September 8, 2025 to June 27, 2029. After an opportunity for public comment was held, the Committee recommended that Council approve the recommendation contained in the Office of Finance report, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| YAROSLAVSKY: | YES |
| BLUMENFIELD: | YES |
| HUTT: | YES |
| McOSKER: | YES |
| HERNANDEZ: | YES |

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-NOT OFFICIAL UNTIL COUNCIL ACTS-