



Legislation Details (With Text)

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Title: Approve License Amendment No. 4 between the City of Fresno and Bank of America, National Association, for automated teller services at Fresno Yosemite International Airport (FAT). (Council District 4)

Sponsors: Airports Department

Indexes:

Code sections:

Attachments: 1. 03-17-16 Bank of America ATM Lease Amend No.4.pdf

Date	Ver.	Action By	Action	Result
3/17/2016	1	City Council	approved	Pass

REPORT TO THE CITY COUNCIL

March 17, 2016

FROM: KEVIN R. MEIKLE, Director of Aviation
Airports Department

SUBJECT

Approve License Amendment No. 4 between the City of Fresno and Bank of America, National Association, for automated teller services at Fresno Yosemite International Airport (FAT). (Council District 4)

RECOMMENDATION

Staff recommends City Council approve License Amendment No. 4 between the City of Fresno and Bank of America, National Association, extending the term for an additional ten (10) years to continue providing automated teller services at FAT.

EXECUTIVE SUMMARY

The traveling public visiting FAT utilizes the ATM provided by Bank of America, National Association. Providing this type of service requires a License Agreement with the airport. The existing amendment of the License will expire on April 30, 2016. License Amendment No. 4 will extend the

term through April 30, 2021, with extensions through April 30, 2026, upon agreement of the parties.

BACKGROUND

In May 1995, Bank of America was authorized to install an automated teller machine (ATM) for banking services to the traveling public at FAT. Since that time the License has been amended three times to continue offering financial services to the traveling public. License Amendment No. 4 is necessary to continue to offer financial services to the public. For this reason, Bank of America, National Association, desires to continue operating at FAT for at least another five years. Under the terms of the agreement Bank of America, National Association, is required to pay a monthly license fee of \$500 per month, with a rent adjustment after five (5) years.

License Amendment No. 4 has been approved as to form by the City Attorney's Office.

ENVIRONMENTAL FINDINGS

Extending the term of the license for automated teller services is not a "project" pursuant to CEQA Guidelines section 15378.

LOCAL PREFERENCE

Local preference does not apply because this Amendment does not include a bid or award of a construction or services contract.

FISCAL IMPACT

Under the last five year amendment, rental revenue from the Bank of America, National Association, License Agreement was \$30,000. It is anticipated that revenue during the next five years will be similar. All revenue will be deposited into the Airports Enterprise Fund and will contribute to the operation and maintenance of FAT. In addition, this continued business will provide an economic benefit to the Passengers utilizing the Airport. There is no impact to the General Fund from this item.

Attachment:
Amendment No. 4 to the License