

1st Reading:
2nd Reading:

SPONSOR: HEARD

ORDINANCE NO. ____

BILL NO. 21-88

AN ORDINANCE AMENDING THE AGREEMENT WITH HOCHSCHILD, BLOOM & COMPANY LLP TO REFLECT THE COMPANY'S NEW NAME, AUTHORIZING A PRICE INCREASE, AND TO EXTEND THE AGREEMENT FOR A ONE-YEAR TERM.

WHEREAS, the Board of Aldermen sought competitive bidding for financial services and after due consideration approved Ordinance No. 3347, entering into an agreement with Hochschild, Bloom & Company LLP to provide financial services to the City of Fenton (the "Agreement"); and

WHEREAS, as authorized by the Agreement, the term of the Agreement may be extended by both parties upon a negotiated rate, and the parties from time to time have amended and extended the Agreement; and

WHEREAS, Hochschild, Bloom & Company LLP became Sikich LLP and the parties find it in the best interest to amend the Agreement to reflect the new company name; and

WHEREAS, Sikich LLP has proposed a rate increase for a monthly fee of \$7,500 for the 2022 term; and

WHEREAS, both parties desire to extend the term of the Agreement so Sikich LLP may continue to provide financial services to the City of Fenton; and

WHEREAS, the Board of Aldermen finds it in the public interest and desires to authorize execution such amendments to the Agreement.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF FENTON, MISSOURI, AS FOLLOWS:

ORD. NO. ____

ORD. NO. ____

Section 1. The Board of Aldermen hereby authorizes the Mayor to execute on behalf of the City an amendment modifying and extending the current Agreement to provide financial services to the City of Fenton in substantially the form attached hereto and incorporated herein as Exhibit 1.

Section 2. All other provisions in the Agreement not specifically amended herein shall remain in full force and effect.

Section 3. This Ordinance shall be in full force and effect after the date of its passage and approval.

PASSED this 28th day of October, 2021.

BOB BRASSES, MAYOR

APPROVED this 28th day of October, 2021.

BOB BRASSES, MAYOR

ATTEST:

Jane Hungler, City Clerk

Motion to approve. Roll Call vote:

Ayes:

Nays:

Absent:

ORD. NO. ____

Exhibit 1

THE AMENDMENT

This Amendment to the Agreement with Sikich LLP, to provide the City Financial Services (“Amendment”) being entered into this 28th day of October, 2021, by and between the **City of Fenton**, a municipal corporation located in St. Louis County, Missouri (“City”) and **Sikich LLP**, a corporation authorized to do business in the State of Missouri.

WHEREAS, the City of Fenton and Hochschild, Bloom & Company LLP entered into an Agreement to provide Financial Services to the City of Fenton (the “Agreement”); and

WHEREAS, the Agreement contemplates that the term of the Agreement may be extended by both parties; and

WHEREAS, Hochschild, Bloom & Company LLP became Sikich LLP and the parties find it in the best interest to amend the Agreement to reflect the new company name; and

WHEREAS, Sikich LLP has proposed a rate increase for a monthly fee of \$7,500 for the 2022 term; and

WHEREAS, both parties desire to extend the term of the Agreement so Sikich LLP may continue to provide financial services to the City of Fenton.

NOW THEREFORE, in consideration of the mutual promises, covenants, and agreements herein set forth and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Section entitled “Fee Schedule” is hereby amended by deleting the last full paragraph in such Section on page 3 and inserting the following new paragraph:

The engagement will continue after December 31, 2021 for an additional 1-year term that expires on December 31, 2022, unless cancelled by either party. The City may cancel this Agreement at any time for any reason by giving Sikich LLP written notice to such effect. The Agreement may be extended upon mutual agreement of both parties at a negotiated fee.

2. The Section entitled “Fee Schedule” is hereby amended by inserting the following new fee schedule:

<u>For the Period</u>	<u>Approximate Hours/Week</u>	<u>Maximum Monthly Accounting Services Fee</u>
Year ended December 31, 2022	16	\$7,500

3. All references within the Agreement to Hochschild, Bloom & Company LLP shall be replaced with Sikich LLP.

4. The parties hereby reaffirm that all other provisions of the Agreement not specifically amended herein shall remain in full force and effect through the term extension and shall be deemed incorporated herein and binding on the parties.

5. The Agreement together with this Amendment represents the entire agreement among the parties and Sikich LLP agrees that it has not relied on any representations or warranties of the City, oral or written, other than expressly identified in this Amendment.

IN WITNESS WHEREOF, the parties hereto execute this Amendment the day and year first above written.

CITY OF FENTON

By: _____
BOB BRASSES, MAYOR

ATTEST:

CITY CLERK

SIKICH LLP

Signature: _____

By: _____

Title: _____

Attest: _____