

**BOARD OF ISLAND COUNTY COMMISSIONERS MINUTES OF SPECIAL SESSION--DECEMBER 22,
2004**

The Board of Island County Commissioners met briefly in Special Session Wednesday, December 22, 2004, at 11:00 a.m. in Conference Room #218, Courthouse Administration Building, 1 N. E. 7th Street, Coupeville, Wa. William J. Byrd, Chairman, Mike Shelton, Member, and Wm. L. McDowell, Member, were present. Elaine Marlow, Budget Director and Clerk of the Board, and Linda Riffe, Treasurer, also attended.

The Special Session was called for the purpose of considering termination of Master Agreement for Treasury Management Services with Wells Fargo as recommended by Ms. Riffe. Wells Fargo responded with RFP representing the lowest cost for said services, and agreement approved with Wells Fargo. In the implementation process, Wells Fargo advised they were unable to provide Island County with the warrant clearing and positive pay process and by letter dated December 14, 2004 provided intent to terminate by mutual consent effective the date of the letter, the Master Agreement for Treasury Management Services October 26, 2004.

Ms. Riffe, in the County's best interest, plans to move forward, stay with Key Bank and expand services with that bank, the second lowest cost when RFPs were presented. She will be meeting with Key Bank representatives the first week in January.

By unanimous the Board approved and signed letter of intent to terminate by mutual consent the Master Agreement for Treasury Management Services dated October 26, 2004, between Island County and Wells Fargo Bank.

There being no further business to come before the Board, the special session adjourned at 11:05 a.m. The next regular meeting of the Board will be January 3, 2005 at 9:30 a.m.

BOARD OF COUNTY COMMISSIONERS
ISLAND COUNTY, WASHINGTON

William J. Byrd, Chairman

Mike Shelton, Member

Wm. L. McDowell, Member

ATTEST: _____
Elaine Marlow, Clerk of the Board