



Department Source: City Utilities - Water and Light

To: City Council

From: City Manager & Staff

Council Meeting Date: November 7, 2016

Re: Authorizing a Bailee Agreement with PNC Bank, National Association; Lexington Steel Corporation; and Lexwest, LLC.

## Executive Summary

Staff has prepared for Council consideration an ordinance authorizing the City Manager to execute a Bailee agreement with PNC Bank, National Association; Lexington Steel Corporation; and Lexwest, LLC. to facilitate warehouse storage of carbon steel at the City's Transload facility.

## Discussion

The City of Columbia currently holds inventory for Lexington Steel Corporation and Lexwest, LLC. at its Transload facility. In order to continue to do business with Lexington Steel Corporation and Lexwest, LLC., PNC Bank is requiring that the City enter into a Bailee Agreement.

## Fiscal Impact

Short-Term Impact: None

Long-Term Impact: None

## Vision & Strategic Plan Impact

### [Vision Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### [Strategic Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### [Comprehensive Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable

## Legislative History

Date	Action
------	--------



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

None	None
------	------

## Suggested Council Action

Staff is recommending Council authorize the City Manager to enter into a Bailee agreement with PNC Bank, National Association; Lexington Steel Corporation; and Lexwest, LLC.