



MEMORANDUM

Council Agenda
Item No. X. D
1/30/2024

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Concurrence with the Oklahoma City Water Utilities Trust in approving the Letter of Credit for Nexgen Asset Management (C249041), Enterprise Asset Management System Selection, Deployment, and Implementation.

Purpose:

To approve the letter of credit with Nexgen Asset Management

Background:

On December 19, 2023, the Oklahoma City Water Utilities Trust (OCWUT) approved a Professional Services Agreement with Nexgen Asset Management, for Enterprise Asset Management System Selection, Deployment, and Implementation (Item No. III.A.).

In accordance with specifications, awarded vendors are required to submit their letter of credit upon award. Staff recommends approval of the letter of credit for Nexgen Asset Management.

Review:

Utilities Department

Recommendation: Concur with the Oklahoma City Water Utilities Trust in approving the letter of credit.