

## Legislation Text

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File #: 15-6936, Version: 1

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### **American Airlines Federal Credit Union Lease**

#### **Action:**

- A. Approve a lease with American Airlines Federal Credit Union for space to provide banking services for an initial term of three years, and**
- B. Authorize the City Manager to renew the lease for up to two additional, three-year terms with possible price adjustments and to amend the contract consistent with the City's business needs for which the contract was approved.**

#### **Staff Resource(s):**

Brent Cagle, Aviation  
Haley Gentry, Aviation

#### **Explanation**

- American Airlines Federal Credit Union (AAFCU) provides banking services to American Airlines employees and others working at the Airport.
- AAFCU began operating at the Airport in March 2015.
- The annual value of the lease is \$56,358.51, for a total value of \$169,075.53 over the three-year term with rental adjustments at each renewal.