



**Recommendation to the Business
Administration Committee to Award the
Foreign Currency Exchange and Business
Services Contract at Ronald Reagan
Washington National and Washington Dulles
International Airports**

February 2013



Purpose

- Staff requests the Business Administration Committee approve and recommend that the Board of Directors award the Foreign Currency Exchange and Business Services Contract for Ronald Reagan Washington National and Washington Dulles International Airports to International Currency Exchange (ICE) of Los Angeles, CA.



Background

- The Foreign Currency Exchange and Business Services Contract provides:
 - The exclusive right to buy and sell Foreign Currency at both Airports
 - The right to offer additional services such as wire transfers, notary, photocopying, postal services and travel insurance
- The RFP was issued October 1, 2012, through full and open competition.

Background (cont'd)

- The contract term is seven years and has a 30 percent Airport Concession Disadvantaged Business Enterprise (ACDBE) requirement
- On November 27, 2012, two proposals were received and later evaluated by a five-member Evaluation Committee.
- International Currency Exchange was the highest rated proponent offering a Minimum Annual Guarantee to the Airports Authority of \$30,100,000, over the life of the contract.



Recommendation

- Staff requests that the Business Administration Committee approve and recommend to the Board of Directors the award of the Foreign Currency Exchange and Business Services Contract for Ronald Reagan Washington National and Washington Dulles International Airports to International Currency Exchange (ICE) for a term of seven years, effective April 1, 2013.