

RESOLUTION NO. R-2017-4359

WHEREAS, Chapter 2, Article V. Finance, Section 2-323(g), Code of Ordinances, City of Round Rock, Texas, provides that the City Council shall select a City Depository for the custody of City funds; and

WHEREAS, the City has requested applications from banking firms authorized to submit such applications in accordance with Section 105.011 of the Texas Local Government Code; and

WHEREAS, in accordance with Section 105.014 of the Texas Local Government Code the City, in reviewing the applications, has considered the terms and conditions for the performance of depository services, including the type and cost of services to be provided to the municipality, consistent with any policy guidelines adopted by the City regarding the selection of one or more depositories; and

WHEREAS, JPMorgan Chase Bank, N.A. has submitted the most favorable application; and

WHEREAS, the City Council desires to accept the application of JPMorgan Chase Bank, N.A. and to enter into a Depository and Banking Services Contract; and

WHEREAS, Section 105.015(a) of the Texas Local Government Code empowers the City Council to authorize a designated officer to execute on the municipality's behalf one or more depository services contracts; and

WHEREAS, Section 105.016(a) of the Texas Local Government Code requires the City Council to designate the financial institution to serve as a depository for the municipality's funds, Now
Therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ROUND ROCK, TEXAS:

I.

That the City Manager and/or the Director of Finance shall be, either jointly or individually, the designated officer(s) to serve as the primary liaison between the City and JPMorgan Chase Bank, N.A., and the designated officer(s) may exercise the powers and duties as authorized by applicable law.

II.

That the application of JPMorgan Chase Bank, N.A. is hereby accepted and said institution is hereby selected as the official depository of the City of Round Rock, Texas, for the period beginning June 1, 2017 through May 31, 2022; and the Mayor is hereby authorized and directed to execute on behalf of the City, subject to approval of documents by the City Manager and City Attorney, a Depository and Banking Services Contract, and other necessary and related documents, with JPMorgan Chase Bank, N.A.

The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 27th day of April, 2017.

ALAN McGRAW, Mayor
City of Round Rock, Texas

FOR CITY, ATTEST:

Sara L. White, City Clerk

FOR CITY, APPROVED AS TO FORM:

Stephan L. Sheets, City Attorney