

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DEER PARK, TEXAS, AWARDING THE PRIMARY DEPOSITORY BANK SERVICES CONTRACT TO WELLS FARGO BANK, N.A. AND AUTHORIZING THE CITY MANAGER TO ACT ON THE CITY'S BEHALF IN EXECUTING THE AGREEMENTS NECESSARY FOR PRIMARY DEPOSITORY BANK SERVICES.

WHEREAS, Texas Local Government Codes Chapter 105, Depositories for Municipal Funds, and Chapter 176, Disclosure of Certain Relationships with Local Government Officers, and Government Codes Chapter 2256, Public Funds Investment, and Chapter 2257, Collateral for Public Funds, address matters affecting the selection of a depository bank; and

WHEREAS, Resolution 2018-10, dated August 7, 2018, authorized applications to be received from financial institutions that are not doing business within the municipal boundaries of the City; and

WHEREAS, on August 21, 2018, the City Council of the City of Deer Park, Texas authorized the issuance of a Request for Applications (RFA) for primary depository bank services; and

WHEREAS, on August 29, 2018, the City distributed the RFA to eligible financial institutions within 6.5 miles of City Hall; and

WHEREAS, on the October 1, 2018 due date, the City received responses to the RFA from the following banks: Branch Banking & Trust Company, Capital One Bank, JPMorgan Chase Bank, N.A., The Moody National Bank, and Wells Fargo Bank, N.A.; and

WHEREAS, in concert with Valley View Consulting, the City has reviewed the applications submitted in response to the RFA and recommends that the contract for primary depository bank services be awarded to Wells Fargo Bank, N.A.;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DEER PARK, TEXAS:

That the findings and premises contained in the above are deemed to be true and correct.

That the City Council of the City of Deer Park, Texas hereby approves the contract award to Wells Fargo Bank, N.A., subject to approval as to form by the City Attorney, for primary depository bank services.

That the City Council of the City of Deer Park, Texas hereby authorizes the City Manager to execute all documents and to take all other actions necessary to finalize, act under, and enforce the contract with Wells Fargo Bank, N.A.

PASSED, APPROVED, AND ADOPTED, this _____ day of _____, 2018.

MAYOR, City of Deer Park, Texas

ATTEST:

City Secretary

APPROVED:

City Attorney