

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, DESIGNATING CITY REPRESENTATIVES FOR THE DEPOSITORY BANK; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the State of Texas Local Government Codes: Chapter 105 Municipal Depository Act; Chapter 176 Conflict of Interest Act; Chapter 2256 Public Funds Investment Act; and Chapter 2257 Public Funds Collateral Act established the process for selecting a depository bank; and,

WHEREAS, the City received applications from American National Bank of Texas, Bank of America, N.A., Comerica Bank, JPMorgan Chase Bank, N.A., and LegacyTexas Bank; and,

WHEREAS, in concert with Valley View Consulting, staff has reviewed the applications submitted and recommends that the Primary Depository Bank Services contract be awarded to JPMorgan Chase Bank, N.A.; and,

WHEREAS, the City Council has designated JPMorgan Chase Bank, N.A. as the City's depository bank; and,

WHEREAS, from time to time, the City of Allen wishes to request JPMorgan Chase Bank, N.A. (the "Bank"), by written instruction, telephone, terminal communication device, or otherwise, to originate one or more of the following services:

- ACH transaction as provided in an ACH agreement
- Treasury Management Services pursuant to a Treasury Management Services Agreement
- Online Banking
- Online Banking Bill Payment
- Night Depository Services pursuant to a Night Depository Services Agreement
- Drop Bag Services pursuant to a Drop Bag Services Agreement
- Wire Transfer pursuant to a Wire Transfer Agreement
- Positive Pay Services pursuant to a Positive Pay Services Agreement
- Remote Deposit Capture Services pursuant to a Remote Deposit Capture Agreement
- Custodial Services pursuant to a Custodial Agreement

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, THAT:

SECTION 1. Notwithstanding any previous or post resolution which requires either multiple signatures or other signatures to transact business on behalf of the City of Allen, Texas, that any **ONE** of the persons listed below is hereby authorized to execute the required Agreements with the Bank and to designate those persons who may transact business on behalf of the City of Allen, Texas, for the above indicated services.

Peter H. Vargas
City Manager
Name & Title

Signature

Shelli Siemer
Assistant City Manager
Name & Title

Signature

Eric Cannon
Chief Financial Officer
Name & Title

Signature

Steven Glickman
Assistant Chief Financial Officer
Name & Title

Signature

SECTION 2. The authority conferred hereby will continue in full force and effect until specific written notice of modification or revocation of this Resolution by a duly appointed official of the City of Allen, Texas, is received by the Bank.

SECTION 3. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, ON THIS THE 11TH DAY OF SEPTEMBER 2018.

APPROVED:

Stephen Terrell, MAYOR

ATTEST:

Shelley B. George, CITY SECRETARY