

TOWN OF ADDISON, TEXAS

RESOLUTION NO. R15-039

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS SELECTING THE FROST NATIONAL BANK AS THE PRIMARY DEPOSITORY BANK FOR THE TOWN OF ADDISON AND DIRECTING THE CITY MANAGER TO NEGOTIATE A TREASURY MANAGEMENT SERVICES AGREEMENT AND A SECURITY AGREEMENT WITH THE BANK; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Chapter 105 of the Texas Local Government Code requires every municipality to receive applications for the performance of depository services; and

WHEREAS, the Town received applications for the performance of depository services and now desires to negotiate and execute the necessary agreements with The Frost National Bank, a national banking association.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

- 1.** That the City Council does hereby select The Frost National Bank, a national banking association, as the primary depository bank for the Town, and further finds that The Frost National Bank is able to perform all of the necessary services and to provide the statutory security required for the Town's deposits.
- 2.** That the City Manager is directed to negotiate and execute a Treasury Management Services Agreement, a Security Agreement and ancillary documents with The Frost National Bank to serve as the Town's primary depository bank for a term commencing October 1, 2015 and ending September 30, 2017, with three, one-year renewal options, all in a final form to be approved by the City Attorney.
- 3.** That this Resolution shall be effective from and after its date of passage

DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS, this the 25th day of August, 2015.

Todd Meier, Mayor

ATTEST:

APPROVED AS TO FORM:

Chelsea Gonzalez, City Secretary

Brenda N. McDonald, City Attorney