

RESOLUTION NO. R-2025-35

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, APPROVING TO EXTEND THE TERM OF THE CURRENT BANK DEPOSITORY AGREEMENT WITH FIRST NATIONAL BANK OF BASTROP, FROM JANUARY 31, 2025 UNTIL JANUARY 31, 2026; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL NECESSARY DOCUMENTS; PROVIDING FOR A REPEALING CLAUSE; AND ESTABLISHING FOR AN EFFECTIVE DATE.

WHEREAS, by action of the City Council at the December 11, 2018 City Council Meeting, the City designated First National Bank of Bastrop as the City's depository. The term of the agreement was January 1, 2019 and continued in effect until December 31, 2024; and

WHEREAS, the City issued a request for proposals for depository and banking services November 2024 as the current agreement with First National Bank of Bastrop expired on December 31, 2024; and

WHEREAS, City Council approved Resolution No. R-2024-178 extending the current banking agreement through January 31, 2025, at the December 12, 2024 regular City Council meeting; and

WHEREAS, only one response was received to the Request for Proposals and staff will make a recommendation to reject the one bid and reissue the Request for Proposals to cast a wider net for optional banking providers; and

WHEREAS, it is in the city's best interest to re-issue a request for proposals for banking services and will use this extension for this purpose.

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

SECTION 1: That the City Council of the City of Bastrop, Texas, and First National Bank of Bastrop agree to an extension from January 31, 2025 until January 31, 2026.

SECTION 2. This resolution shall take effect immediately from and after its passage, and it is duly resolved.

SECTION 3. The meeting at which this Resolution was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Texas Open Meetings. Act.

DULY RESOLVED AND ADOPTED by the City Council of the City of Bastrop this 11th day of February 2025

CITY OF BASTROP, TEXAS



John Kirkland, Mayor Pro-Tem

ATTEST:



City Secretary
for Victoria Psencik, Assistant City Secretary

APPROVED AS TO FORM:



City Attorney

