

RESOLUTION NO. R-2018-107

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 NOVEMBER 1, 2018 UNTIL DECEMBER 31, 2018, ATTACHED AS EXHIBIT A; 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 October 8, 2013 City Council Meeting, the City designated First National Bank of Bastrop as the City's depository. The term of the agreement was November 1, 2013 and continued in effect until October 31, 2016 with a possible two-year extension, with City Council approval; and

WHEREAS, at the October 25, 2016 City Council Meeting, City Council approved a two-year extension of the agreement with First National Bank of Bastrop. This term became effective on November 1, 2016 and continues in effect until October 31, 2018; and

WHEREAS, it is in the city's best interest to issue an RFP 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 November 1, 2018 until December 31, 2018.

SECTION 2: The City Manager is hereby authorized to execute the Bank Depository Agreement Extension, which is attached as Exhibit A, as well as all other necessary documents.

SECTION 3: All orders, ordinances, and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 4: That this resolution shall take effect immediately from and after its passage, and it is duly resolved.

DULY RESOLVED AND ADOPTED by the City Council of the City of Bastrop this 23rd day of October 2018.

CITY OF BASTROP, TEXAS

APPROVED:



Connie B. Schroeder, Mayor

ATTEST:



Ann Franklin, City Secretary

APPROVED AS TO FORM:



Alan Bojorquez, City Attorney



BANK DEPOSITORY AGREEMENT EXTENSION

The City of Bastrop, Texas, and the First National Bank of Bastrop, hereby agree to extend the term of the current depository agreement.

WHEREAS, By action of the City Council meeting on October 8, 2013 the City did designate First National Bank as the City's depository.

WHEREAS, The current term of the Depository Agreement became effective on November 1, 2016 and continue into effect until October 31, 2018.

NOW THEREFORE, the parties agree that the agreement will be extended from November 1, 2018 until December 31, 2018.

FIRST NATIONAL BANK OF BASTROP

By: _____

Signature

Date

Print Name

Title

CITY OF BASTROP, TEXAS

By: _____

Lynda Humble,
City Manager

Date

ATTEST

By: _____