

RESOLUTION NO. 21-R-19

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF SCHERTZ, TEXAS AUTHORIZING A BANK DEPOSITORY AGREEMENT WITH SCHERTZ BANK AND TRUST AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the City of Schertz has the need to have a Bank Depository agreement with a local financial institution; and

WHEREAS, City Staff has completed a competitive procurement to identify the companies with the best value on behalf of the City; and

WHEREAS, City staff of the City of Schertz (the "City") has recommended that the City enter into a Bank Depository agreement with Schertz Bank and Trust; and

WHEREAS, the agreement shall become effective upon the date of final signature on the agreement and shall remain in effect through September 30, 2024, with the option to renew for two (2) additional terms of one (1) year each unless terminated as provided for in the agreement.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SCHERTZ, TEXAS THAT:

Section 1. The City Council hereby authorizes the City Manager to execute and deliver the Agreement with Schertz Bank and Trust in substantially the form set forth on Exhibit A.

Section 2. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the City Council.

Section 3. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.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. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND ADOPTED, this ____ day of _____, 2021.

CITY OF SCHERTZ, TEXAS

Ralph Gutierrez, Mayor

ATTEST:

Brenda Dennis, City Secretary

(CITY SEAL)

EXHIBIT A

_____ **AGREEMENT**