

RESOLUTION NO. 39-23

A RESOLUTION OF THE CITY OF CITY OF PLANTERSVILLE, TEXAS, EXPRESSING THE POLICY OF THE CITY THAT APPLICATIONS RECEIVED FROM FINANCIAL INSTITUTIONS WHICH DO NOT DO BUSINESS WITHIN THE CITY AND SEEKING TO SECURE A CONTRACT TO ACT AS A DEPOSITORY FOR CITY FUNDS, WILL BE CONSIDERED BY THE BOARD OF ALDERMEN.

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BE IT RESOLVED BY THE BOARD OF ALDERMEN OF PLANTERSVILLE, TEXAS:

Section 1. That before awarding a depository contract for the deposit and safekeeping of City funds, in accordance with Chapter 105 of the TEXAS LOCAL GOVERNMENT CODE, as amended, the City shall give published notice and receive applications for the performance of depository services from one or more banks, credit unions, or savings associations (the "financial institutions").

Section 2. That in accordance with Section 105.011 of the TEXAS LOCAL GOVERNMENT CODE, as amended, the Board of Aldermen of the City of City of Plantersville, Texas, hereby expresses the policy of the City that applications received by the City from a financial institution that is not doing business within the City will be considered in connection with the selection of a depository for the City's funds, in accordance with Chapter 105 of the TEXAS LOCAL GOVERNMENT CODE, as amended.

PASSED, APPROVED and RESOLVED this 15th day of May, 2023.



KAREN HALE, MAYOR

ATTEST: 

MARILYN BETTES, CITY SECRETARY