

RESOLUTION 03-17

A RESOLUTION OF THE BOARD OF ALDERMEN OF THE CITY OF PLANTERSVILLE, TEXAS ADOPTING A WRITTEN POLICY TO EXPRESSLY PERMIT THE CITY TO CONTRACT WITH AN OUT-OF-CITY DEPOSITORY.

WHEREAS, Chapter 105 of the Local Government Code provides that, before awarding a depository services contract to a depository, the governing body of a city shall receive applications for the performance of depository services from one or more banks, credit unions, or savings associations; and

WHEREAS, the governing body may consider the application of a bank, credit union, or savings association that is not doing business within the city if:

- (1) the bank, credit union, or savings association maintains a place of business within the state and offers within the state the services required by the depository services contract; and
- (2) the governing body has adopted a written policy expressly permitting the consideration of applications received by the city from a bank, credit union, or savings association that is not doing business within the city, after taking into consideration what is in the best interest of the city in establishing a depository.

WHEREAS, there is no bank, credit union, or savings association which maintains a place of business within the City of Plantersville, therefore the City of Plantersville must designate a bank that is not within the City of Plantersville.

WHEREAS, the designated officer has requested, received, and reviewed applications in accordance with Chapter 105 of the Local Government Code for the performance of depository services; and

WHEREAS, the designated officer has presented the specifications of each application to the governing body.

NOW THEREFORE, BE IT RESOLVED by the city council of the City of Plantersville that it is in the best interest of the city to contract with a depository that is outside of the city limits.

PASSED AND APPROVED this 11th day of December, 2017.

ATTEST:

APPROVED:

Kristina Keyser-Mayton
City Secretary

Karen Hale
Mayor