

RESOLUTION NO. 20221025-005

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF ANGLETON, TEXAS, DIRECTING THE FINANCE DIRECTOR TO OPEN A BANK ACCOUNT FOR EACH OF THE PUBLIC IMPROVEMENT DISTRICTS CREATED BY THE CITY OF ANGLETON AT THE FIRST STATE BANK AND APPROVING AND AUTHORIZING DESIGNATED PERSONS WHO WILL ACT AS SIGNATORIES ON THE ACCOUNTS; PROVIDING FOR REPEAL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Brazoria County Tax Assessor / Collector will begin collecting assessed fees for the following Public Improvement (PID) Districts created by the City of Angleton: Kiber Reserve PID, Greystone PID, and Riverwood Ranch PID; and

WHEREAS, the City of Angleton (City) will receive the assessed funds from the Brazoria County Tax Assessor / Collector and will hold funds until the developers have reached agreed upon milestones pursuant to executed reimbursement agreements; and

WHEREAS, the official depository for City funds is First State Bank-Louise by a depository agreement executed in November 2021; and

WHEREAS, pursuant to its depository agreement with First State Bank-Louise, the governing body of the City shall (a) appoint, or authorize, or designate, from time to time, a person or persons who may request withdrawals, orders for payment or transfer on behalf of City in accordance with the electronic funds or funds transfer agreement and addenda, and (b) make withdrawals or transfer by written instrument.

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

SECTION 1. Finance Director Phill Conner is instructed to open one checking account for each of the PIDs at First State Bank-Louise.

SECTION 2. Mayor Jason Perez, Councilman John Wright, City Manager Chris Whittaker and City Secretary Michelle Perez are designated as signors on the accounts as indicated on the bank records or signature card or any other bank document necessary to authorize signatories, a true and correct copy of which is attached hereto as “Exhibit A” and made a part hereof for all purposes, are hereby designated, and authorized to act as signatories on these accounts, in accordance with the terms and conditions of the Depository Bank Services Agreement executed between the City and First State Bank-Louise in November 2021.

SECTION 2. The appointed City Secretary, Michelle Perez, is hereby authorized and directed to cause a true and correct copy of this Resolution to be served upon First State Bank-Louise, together with the executed documents, Exhibit “A” attached hereto.

SECTION 3. Repeal. All other resolutions or parts of resolutions inconsistent or in conflict herewith are, to the extent of such inconsistency or conflict, hereby repealed.

SECTION 4. **Effective date.** This resolution shall be effective and in full force immediately upon its adoption.

PASSED, APPROVED, and ADOPTED on the 25TH day of October, 2022.

CITY OF ANGLETON

Jason Perez, Mayor

ATTEST:

Michelle Perez, TRMC
City Secretary