

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: June 2, 2020

Item Details

Presenter(s): Vance Holloman, Finance Officer

Department(s): Finance Department

Requested Motion

Motion to designate J. P. Morgan Chase Bank as an official depository for the Town of Apex

Approval Recommended?

Yes

Item Details

Cigna has requested that the Town establish an imprest account to be used to pay health care and dental claims when Cigna becomes the administrator of the Town's health care and dental plan. The account will be opened in the Town's name and under the Town's tax ID number. The Town was given a choice of two banks, one of which is J.P. Morgan Chase Bank. The Bank currently has two branches in North Carolina and is planning to open a branch in Apex in August. That will be their first branch in Wake County.

Attachments

- N/A

