

CONTRACTS-DISCUSS, CONSIDER, AND/OR APPROVE EXTENDING THE CONTRACT WITH PROSPERITY BANK



EXECUTIVE SUMMARY

BACKGROUND:

The City awarded a depository contract to Prosperity Bank on February 9, 2021 for a period of three (3) years, beginning March 1, 2021 and ending February 29, 2024 with an option to extend for two additional years at written request of the City, or until the City designates another depository for banking services.

RECOMMENDATION: Staff recommends City Council approve extending the contract for two (2) years.

ATTACHMENTS: Prosperity Bank Contract