

A RESOLUTION

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FAIR OAKS RANCH, TEXAS APPROVING AN AGREEMENT FOR DEPOSITORY AND BANKING SERVICES WITH FROST BANK TO SERVE AS THE CITY'S PRIMARY BANKING SERVICES DEPOSITORY FOR THE DEPOSIT OF CERTAIN CITY FUNDS AND PROVISION OF BANKING FUNCTIONS FOR DESIGNATED FUNDS OF THE CITY FOR THE PERIOD OCTOBER 1, 2024, UNTIL SEPTEMBER 30, 2029; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL NECESSARY DOCUMENTS; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the City's current depository agreement with Frost Bank is set to expire on September 30, 2024, and,

WHEREAS, in August 2024, in accordance with Section 105.012(c) of the Texas Local Government Code, notice of requests for proposal was published in the *Boerne Star*, and,

WHEREAS, pursuant to Section 105.011(b)(2) of the Texas Local Government Code, only those depositories and institutions doing business within the boundaries of the City of Fair Oaks Ranch are deemed qualified depositories, and,

WHEREAS, staff recommends the selection of Frost Bank to provide depository and banking services to the City of Fair Oaks Ranch, Texas, as the only depository doing business within the boundaries of the City, and,

WHEREAS, the City Council finds the selection of Frost Bank as the City's depository is in the best interest of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAIR OAKS RANCH, TEXAS:

Section 1. The City Council hereby authorizes the City Manager to execute an agreement with Frost Bank for depository and banking services for the period October 1, 2024, until September 30, 2029, together with the exhibits and attachments thereto.

Section 2. That the recitals contained in the preamble hereto are hereby found to be true and such recitals are hereby made a part of this resolution for all purposes and are adopted as a part of the judgment and findings of the City Council.

Section 3. If any provision of this resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this resolution would have been enacted without such invalid provision.

Section 4. That it is officially found, determined, and declared that the meeting at which this resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

Section 5. All resolutions or parts thereof, which are in conflict or inconsistent with any provision of this resolution are hereby repealed to the extent of such conflict, and the provision of this resolution shall be and remain controlling as to the matters resolved herein.

Section 6. This resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 7. This resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED, APPROVED, and ADOPTED on this 19th day of September 2024.

Gregory C. Maxton, Mayor

ATTEST:

APPROVED AS TO FORM:

Christina Picioccio, TRMC
City Secretary

Denton Navarro Rodriguez Bernal Santee & Zech
P.C., City Attorney