

RESOLUTION NO. 2023-104-R

**A RESOLUTION AUTHORIZING THE RENEWAL OF A FINANCIAL
SERVICES AGREEMENT WITH SYNOVUS**

WHEREAS, the City of Madison (herein “the City”) seeks to renew its financial services agreement with Synovus Bank (herein “Synovus”); and

WHEREAS, Alabama Code Section 41-16-51(a)(5) provides an exception to the Alabama Competitive Bid Law for “[c]ontracts for fiscal or financial advice or services.”

BE IT HEREBY RESOLVED by the City Council of the City of Madison, Alabama, that the Mayor is authorized and directed to execute on behalf of the City a Financial Services Agreement with Synovus for banking services, said Agreement to be substantially similar in purpose, intent, and composition to that certain document attached hereto and identified as “Letter Agreement” and that the City Clerk-Treasurer is hereby authorized to appropriately attest the same; and

BE IT FURTHER RESOLVED that, except for the extension or cancellation of the Agreement, the Mayor or his designee shall be hereby authorized for the entire term of the Agreement to execute any and all documentation necessary to enforce and comply with the terms thereof, subject to the budgetary restrictions set forth by the Council in its duly adopted budget for the then-current fiscal year; and

BE IT FURTHER RESOLVED that, upon request and notification from the appropriate department, the Finance Director shall utilize Synovus for the City’s financial, and banking needs pursuant to the terms of the Agreement authorized by passage of this resolution.

READ, PASSED, AND ADOPTED at a regularly scheduled meeting of the City Council of the City of Madison, Alabama, on this 13th day of March 2023.

ATTEST:

Ranae Bartlett, City Council President
City of Madison, Alabama

Lisa D. Thomas, City Clerk-Treasurer
City of Madison, Alabama

APPROVED this _____ day of March 2023.

Paul Finley, Mayor
City of Madison, Alabama