



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: June 18, 2024
PREPARED BY: Belen Peña, Director
DEPARTMENT: Finance

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a bank depository services agreement with Frontier Bank and the City of Manor.

BACKGROUND/SUMMARY:

The depository agreement expired on November 30, 2023. Staff recommends approval to extend the agreement with an expiration date of September 30, 2025, to allow staff to solicit Requests for Applications (RFA) in 2025 to provide primary depository bank services.

LEGAL REVIEW: Yes, Veronica Rivera, Assistant City Attorney
FISCAL IMPACT: No
PRESENTATION: No
ATTACHMENTS: Yes

- Depository Services Agreement

STAFF RECOMMENDATION:

The City Staff recommends that the City Council approve a bank depository services agreement with Frontier Bank and the City of Manor with an expiration date of September 30, 2025.

PLANNING & ZONING COMMISSION: **Recommend Approval** **Disapproval** **None**
