

**A RESOLUTION OF THE CITY COUNCIL AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH LOOMIS ARMORED US, LLC FOR THE PURPOSE OF SAFEKEEPING ITS CURRENCY AND INCREASING THE LEVEL OF SAFETY FOR CITY EMPLOYEES**

**WHEREAS**, the City of Republic, Missouri (“City” or “Republic”) is a municipal corporation and Charter City located in Greene County, Missouri, being duly organized and existing under the laws of the State of Missouri; and

**WHEREAS**, the City currently has certain staff members responsible for the safekeeping and transportation of City-owned cash currency in its day-to-day operations, particularly within the Parks and Recreation Department, which inherently involves risks to the safety of City property and to City staff; and

**WHEREAS**, in order to reduce those risks, the City seeks to subscribe to the Arvest Bank (“Arvest”) and Loomis Armored US, LLC (“Loomis”) cooperative product offering for Cash Handling/Safe Transport product, for the provision of an armored transport service to perform the aforementioned tasks; and

**WHEREAS**, the City is contractually bound to Arvest for deposit services pursuant to its contract(s) with Arvest, which serves as the City’s sole operational banking provider; and

**WHEREAS**, Arvest has contracted with Loomis to provide certain hardware (also referred to as a “Virtual Vault”) to function as a satellite deposit location for Arvest Bank customers, and to then provide armored transportation service for the cash placed in the Virtual Vault to Arvest’s closest location; and

**WHEREAS**, City staff seek the Council’s authorization to enter into a five-year service arrangement with Loomis for the provision of two Virtual Vaults to the City in addition to regular armored transportation service for all cash/currency placed into the Virtual Vaults from those locations to the nearest Arvest location; and

**WHEREAS**, under the proposed service agreement between the City and Loomis, all cash placed into the Virtual Vaults will be immediately deposited into the City’s Arvest account(s), as part of the cooperative relationship between Arvest and Loomis.; and

**WHEREAS**, based upon staff recommendations and Review of all materials submitted, the City Council finds that Loomis may be considered the sole source provider of the product the City seeks to procure via this Resolution under the circumstances, and further that it is in the City’s best interest to enter into an agreement with Loomis for provision of the aforementioned services.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REPUBLIC, MISSOURI, AS FOLLOWS:**

**Section 1.** The City Administrator, or his designee(s), on behalf of the City, is authorized to enter into a five (5) year agreement with Loomis Armored US, LLC for the cash handling and safe transport product, also referred to by Arvest Bank as Virtual Vault and by Loomis as SafePoint, such agreement to be in substantially the same form as that attached hereto as “Attachment 1”.

**Section 2.** The City Administrator, or his designee(s), on behalf of the City, is authorized to take other reasonable, necessary steps to implement this Resolution.

**Section 3.** The whereas clauses are specifically incorporated herein by reference.

**Section 4.** This Resolution shall take effect after passage as provided by law.

**PASSED AND APPROVED** at a regular meeting of the City Council of the City of Republic, Missouri, this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

**Attest:**

\_\_\_\_\_  
Eric Franklin, Mayor

\_\_\_\_\_  
Laura Burbridge, City Clerk

**Approved as to Form:**

  
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Megan McCullough, City Attorney

**Final Passage and Vote:**