



AGENDA REQUEST

TO: Mayor and City Council

FROM: Kim Hanna, CFO/City Clerk

DATE: January 12, 2026

SUBJECT: AN ORDER ACKNOWLEDGING THE SELECTION OF CADENCE BANK TO SERVE AS MUNICIPAL DEPOSITORY AND TO AUTHORIZE THE MAYOR AND CHIEF FINANCIAL OFFICER TO ENTER INTO A DEPOSITORY AGREEMENT WITH THE SELECTED DEPOSITORY SUBJECT TO LATER RATIFICATION BY THE GOVERNING AUTHORITIES OF THE CITY OF TUPELO **KH**

Request:

The City of Tupelo solicited bids from qualified financial institutions to serve as municipal depository for the next term. The City received timely bids from six (6) financial institutions. Due to a potential conflict of interest between a member of the Tupelo City Council and one of the responding financial institutions, the sealed bids were submitted to the Mississippi State Treasurer for evaluation and selection.

The State Treasurer has selected Cadence Bank to serve as Municipal Depository for the next two-year term, beginning on February 1, 2026. The attached Order acknowledges such selection and authorizes the execution of a Depository Agreement with Cadence Bank for such purposes.