



AGENDA REQUEST

TO: Mayor and City Council

FROM: Kim Hanna, CFO

DATE: October 15, 2024

SUBJECT: IN THE MATTER OF APPROVING BANK OF OZK AS SUCCESSOR
PAYING AGENT FOR CADENCE BANK **KH**

Request:

To approve Bank of OZK as successor paying agent for G.O. Bond 2013 (\$3,000,000) and 2016A G.O. Refunding Bonds (\$9,230,000).

Cadence Bank is currently serving as the paying agent for the bond issues state above but desires to resign. Bank of OZK is acquiring the corporate and municipal bond business from Cadence Bank. There would be no change to the City of Tupelo's bond payment schedule and the City would make the scheduled bond payments to Bank of OZK instead of Cadence Bank.

ITEMS:

Resolution