

**RESOLUTION**

**IN THE MATTER OF RESOLUTION AUTHORIZING MAYOR AND CHIEF  
FINANCIAL OFFICER TO ENTER A DEPOSITORY AGREEMENT WITH  
BANCORPSOUTH, A DIVISION OF CADENCE BANK, SUBJECT TO  
RATIFICATION IN FINAL FORM**

**WHEREAS**, pursuant to Miss. Code Anno. §27-105-305, the city submitted the selection of its municipal depository to the State Treasurer; and

**WHEREAS**, the State Treasurer received and reviewed the bids, making the determination that BancorpSouth, a division of Cadence Bank, be selected as the highest and best bid to serve as the city's depository; and

**WHEREAS**, in order to transition to this new banking depository before February 1, 2022, the Mayor and Chief Financial Officer submit the form of the depository agreement with BancorpSouth, a division of Cadence Bank, and request authority to execute such agreement after legal review and subject to subsequent ratification by the City Council.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Tupelo as follows:

The form of the depository agreement is approved, and the Mayor and Chief Financial Officer are authorized to execute the depository agreement, attached hereto as Exhibit "A", after legal review and subject to subsequent ratification of the City Council.

The foregoing Resolution was proposed in a motion by Council Member \_\_\_\_\_  
seconded by Council Member \_\_\_\_\_ and brought to a vote as follows:

Councilmember Mims voted	_____
Councilmember L. Bryan voted	_____
Councilmember Beard voted	_____
Councilmember Davis voted	_____
Councilmember Palmer voted	_____
Councilmember Gaston voted	_____
Councilmember Jones voted	_____

**WHEREUPON**, the foregoing Resolution was declared, passed and adopted at a regular meeting of the Council on this the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

CITY OF TUPELO, MISSISSIPPI

By: \_\_\_\_\_  
BUDDY PALMER  
City Council President

ATTEST:

\_\_\_\_\_  
MISSY SHELTON, Clerk of Council

APPROVED:

\_\_\_\_\_  
TODD JORDAN, Mayor

\_\_\_\_\_  
DATE