

CITY OF GRAND PRAIRIE, TEXAS

RESOLUTION NO. \_\_\_\_

**A RESOLUTION AWARDING THE PRIMARY DEPOSITORY BANK SERVICES CONTRACT TO WELLS FARGO BANK, N.A. AND AUTHORIZING THE CITY MANAGER TO ACT ON THE CITY'S BEHALF IN EXECUTING THE AGREEMENTS NECESSARY FOR PRIMARY DEPOSITORY BANK SERVICES.**

**WHEREAS**, the State of Texas Local Government Codes: Chapter 105 Municipal Depository Act; Chapter 176 Conflict of Interest Act; Chapter 2256 Public Funds Investment Act; and Chapter 2257 Public Funds Collateral Act established the process for selecting a depository bank; and,

**WHEREAS**, the City received and considered the eligible applications from JPMorgan Chase Bank, N.A. and Wells Fargo Bank, N.A. and,

**WHEREAS**, in concert with Valley View Consulting, staff has reviewed the applications submitted and recommends that the primary Depository Bank Services contract be awarded to Wells Fargo Bank, N.A..

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND PRAIRIE, TEXAS THAT:**

**Section 1. Recitals Incorporated**

The recitals set forth above are incorporated herein for all purposes as if set forth in full.

**Section 2. Approval and Authorization of Contract**

The City Council hereby approves the contract award, subject to approval as to form by the City Attorney, for Primary Depository Bank Services, and authorizes the City Manager's execution of same. The City Manager is hereby authorized to execute all documents and to take all other actions necessary to finalize, act under, and enforce the contract.

**PASSED** by the City Council of the City of Grand Prairie, Texas, on this 11th day of December 2018.

APPROVED AS TO FORM:

APPROVED:

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MEGAN MAHAN, CITY ATTORNEY

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RON JENSEN, MAYOR

ATTEST:

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KATHY DIMAGGIO, CITY SECRETARY