RESOLUTION NO.

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BALCONES HEIGHTS, TEXAS, AUTHORIZING THE MAYOR TO EXECUTE AN EXTENSION TO THE AGREEMENT WITH FROST BANK FOR BANKING DEPOSITORY SERVICES FOR A PERIOD COMMENCING NOVEMBER 1, 2018 AND TERMINATING OCTOBER 31, 2020; AND SETTING AN EFFECTIVE DATE.

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WHEREAS, the City of Balcones Heights ("City") is a political subdivision and is governed by the laws of the State of Texas and requires a variety of banking/financial services, some of which reside as the primary responsibility of the depository selected to act as City's depository; and

WHEREAS, based on the needs of the City, an extension with Frost Bank is recommended to continue as the depository bank and Frost Bank is a banking subsidiary of Cullen/Frost Bankers, Inc., a financial holding company headquartered in San Antonio for over 140 years.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BALCONES HEIGHTS, TEXAS:

SECTION 1. The Balcones Heights City Council hereby engages the services of Frost Bank for banking depository services for a period commencing November 1, 2018 and terminating October 31, 2020; with possible extensions if approved by both parties.

SECTION 2. The Mayor is hereby authorized to execute any and all legal documents necessary to fulfill the purpose and intent of this Resolution.

SECTION 3. This Resolution shall be effective immediately upon the passage hereof.

PASSED AND APPROVED THE 28th DAY OF OCTOBER, 2019.

Suzanne de Leon
Mayor

ATTEST:

Delia R. Sanchez
City Secretary