



RESOLUTION 3082022-2R

Closing LOGIC Accounts

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LEONARD, FANNIN COUNTY, STATE OF TEXAS, CLOSING THE CITY ACCOUNT(S) WITH LOCAL GOVERNMENT INVESTMENT COOPERATIVE (“LOGIC”).

WHEREAS, the City of Leonard entered into an interlocal agreement December 2015, to participate in the public funds investment cooperative, (“LOGIC”); and

WHEREAS, the City desires to consolidate funds into the First United Bank accounts currently used and issue any required notice or action to close the LOGIC account; and

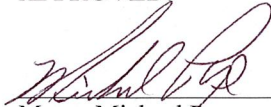
WHEREAS, the City of Leonard can withdraw from all accounts and cease to be a participant under the program, with or without cause, by providing written notice to the Cooperative at least 10 days prior to such termination.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF LEONARD, TEXAS THAT:

The City Council shall close its accounts with LOGIC and deposit the money into the First United Bank account(s).

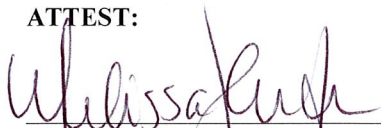
PASSED AND APPROVED ON MARCH 8, 2022.

APPROVED:



Mayor Michael Pye

ATTEST:



Melissa Verde, City Secretary