

RESOLUTION 240611-2

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LEONARD, FANNIN COUNTY, TEXAS, AUTHORIZING THE CITY ADMINISTRATOR TO OPEN NECESSARY DEPOSITORY ACCOUNTS AT FIRST UNITED BANK AND TRUST COMPANY ("DEPOSITORY") AND DESIGNATING THE CITY ADMINISTRATOR AS ACCOUNT ADMINISTRATOR FOR BANKING AND DEPOSITORY SERVICES INCLUDING TREASURY MANAGEMENT, ESTABLISHING AUTHORIZED SIGNATORIES, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, City of Leonard "City" is a General Type A municipality in Fannin County, Texas, and Texas Local Government Code Ch.105 states that the city council shall designate the bank, credit union, or savings association that will serve as the depository for the municipality's funds, and the City Code of Ordinances requires a bank to be designated as the official depository of the City; and

WHEREAS, the City Council approved by action on May 9, 2017, at a regularly scheduled council meeting an agreement with First United Bank and Trust Company "Depository" to serve the various banking functions of the City; and

WHEREAS, the City Code of Ordinances authorizes and empowers the City Administrator to oversee the administration of the city and ensure compliance with all laws and ordinances; and

WHEREAS, from time to time, it is necessary for the City's participation in certain federal, state, or local projects, programs, and activities, to have a dedicated or special fund accounting for such programs; and

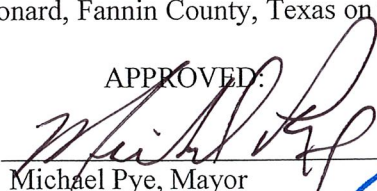
WHEREAS, the City Council finds it is in the best interest of the City to open additional cash or savings accounts as needed to comply with best accounting practices or program regulations;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Leonard, Texas, as follows:

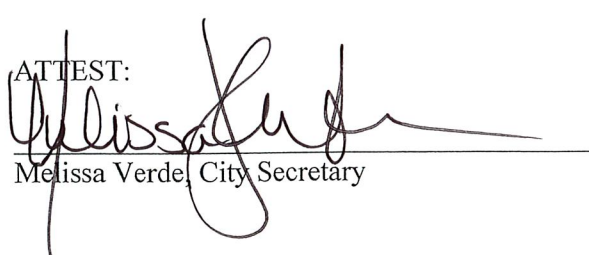
1. That the City Administrator is authorized to open any new depository accounts as may be necessary, to execute agreements on behalf of the City, such Treasury Management agreements including but not limited to ACH origination agreements, wire authorization agreements, lockbox service agreements, merchant processing agreements, remote deposit agreements, and online banking agreements.
2. The Mayor, Mayor Pro Tem, and City Administrator are authorized as signers on any such account, and any combination of two of these can sign checks drawn against them.
3. The City Administrator may designate some of the powers and duties to a duly assigned employee, as long as a second officer approves any actions requiring a second level of authority or approval.
4. This resolution is effective on the date of passage and approval.

Duly passed and approved by the City Council of the City of Leonard, Fannin County, Texas on the 11th day of June, 2024.

APPROVED:


Michael Pye, Mayor

ATTEST:


Melissa Verde, City Secretary

