

One-reading ordinance designating Frost Bank as the depository for the City's municipal funds pursuant to Chapter 105, Local Government Code; and authorizing the City's Director of Finance & Procurement to execute a five-year depository services contract to commence on January 1, 2026.

Whereas, the City of Corpus Christi ("City"), through the City Treasurer, issued a Request for Applications for depository services in accordance with State law;

Whereas, four banks submitted responses which were received and reviewed by the City Treasurer and staff; and

Whereas, the City Council has been presented with the specifications of each application in accordance with Section 105.011, Texas Local Government Code, and responses, along with staff's recommendation for consideration.

Be it ordained by the City Council of the City of Corpus Christi, Texas:

Section 1. Frost Bank is designated as the City's depository for municipal funds.

Section 2. The City's Director of Finance & Procurement is authorized to execute a depository services contract, including any required banking documents, with Frost Bank to provide the City with municipal depository services, lockbox services, and related financial services for a five-year period commencing January 1, 2026, and ending December 31, 2030. A copy of the depository services contract will be placed on file with the City Secretary's Office.

Section 3. This section constitutes a written request by the Mayor or a majority of the members of the City Council for this ordinance to be passed finally on the date of introduction due to emergency. The City Council finds and declares an emergency due to the need for immediate action necessary for the efficient and effective administration of City affairs; and suspends the City Charter rule that requires consideration of and voting upon ordinances at two regular meetings so that this ordinance is passed and takes effect upon first reading as an emergency measure.

PASSED and APPROVED on the _____ day of _____, 2025.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary