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 Chief Financial Officer to execute a five-year depository services contract to commence on January 1, 2021.

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

Whereas, three 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 Chief Financial Officer is authorized to execute a depository services contract, and including any required banking documents, with Frost Bank to provide municipal depository services, lockbox services, and related financial services to the City of Corpus Christi for a period of five years commencing on January 1, 2021, and ending on December 31, 2025.

The foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2020, by the following vote:

Joe McComb	_____	Michael Hunter	_____
Roland Barrera	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette M. Guajardo	_____	Greg Smith	_____
Gil Hernandez	_____		

The foregoing ordinance was read for the second time and passed finally on this the _____ day of _____ 2020, by the following vote:

Joe McComb	_____	Michael Hunter	_____
Roland Barrera	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette M. Guajardo	_____	Greg Smith	_____
Gil Hernandez	_____		

PASSED AND APPROVED on this the _____ day of _____, 2020

ATTEST: **CITY OF CORPUS CHRISTI**

_____   _____
Rebecca Huerta   Joe McComb
City Secretary   Mayor

Attest: **City of Corpus Christi**

_____   _____
Rebecca Huerta, City Secretary   Joe McComb, Mayor