

RESOLUTION 2012-24

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LA FERIA DESIGNATING FIRST NATIONAL BANK AS A DEPOSITORY FOR CERTAIN FUNDS OF THE CITY OF LA FERIA.

WHEREAS, the City of La Feria (the “City”) is a Home-Rule municipality located in Cameron County, Texas created in accordance with the provisions of Chapter 9 of the Texas Local Government Code and operating pursuant to enabling legislation of the State of Texas, the Home-Rule Charter and Code of Ordinances of the City of La Feria; and

WHEREAS, the City has been selected to receive a \$1,050,000.00 community facilities loan and grant from the United States Department of Agriculture Rural Development (the “USDA-RD”) program in conjunction with the City’s expansion of the existing fire station and construction of a new substation; and

WHEREAS, the City has also been selected to receive a \$843,431.00 community facilities loan and grant from the USDA-RD program in conjunction with the City’s expansion of the library; and

WHEREAS, the USDA-RD has selected the First National Bank to act as the depository for such funds as part of its requirements under such programs; and

WHEREAS, the City Commission has determined that it is in the best interest of the City that the First National Bank, which does have a branch office located within the City, be designated as a special depository for the City in conjunction with such USDA-RD programs;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LA FERIA THAT:

1. The First National Bank (the “Bank”) is designated as a special depository for the funds of the City in conjunction with such USDA-RD programs.
2. Any of the persons named below, so long as they act in a representative capacity as agents of the City, are authorized to make one or more depository contracts on such terms, conditions, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated below, provided however, such contracts shall include all applicable requirements of Chapter 105 of the Texas Local Government Code pertaining to required security for the protection of all funds so deposited with the Bank, from time to time with the Bank, concerning funds deposited in the Bank or any other business transacted by and between the City and the Bank subject to any restrictions stated below.
3. The City agrees to the terms and conditions of any account agreement, properly opened by any authorized representative(s) of the City, and authorizes the Bank, at any time, to charge the City for all checks, drafts, or other orders, for the payment of money, that are

properly drawn on the Bank, and contain the required number of signatures for this purpose.

4. The officials designated below are authorized to conduct business as indicated:

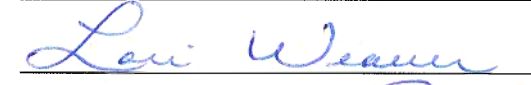
Name and Title

Signature

(A) Steve Brewer, Mayor



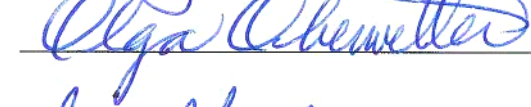
(B) Lori Weaver, Mayor Pro-Tem



(C) Sunny K. Philip, City Manager



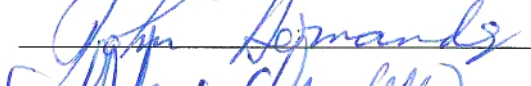
(D) Olga Oberwetter, City Secretary



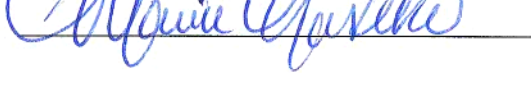
(E) Irene A. Szedlmayer, Planning & Community Development Director



(F) John Hernandez, City Commissioner



(G) Maria Chavero, Finance Director



Indicate A, B, C, D, E, F and/or G

ABCD (a) Exercise all of the powers listed (a) through (e)

ABCDEF (b) Open any deposit or checking account(s) in the name of the City.

ABCDEF (c) Endorse checks and orders for the payment of money and withdraw funds on deposit. Number of authorized signatures required for this purpose – two (2).

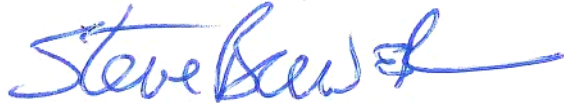
ABCDEF (d) Transfer funds from such account to the pooled cash account, investment account or paying agent approved by City Commission by telefax or other electronic means. Number of authorized signatures required for this purpose - one (1).

ABCDEF (e) Authorized to make inquiries as to status, account balance pertaining to the City of La Feria.

5. This resolution shall continue to have effect until express written notice of its rescission or modification has been delivered to the Bank.

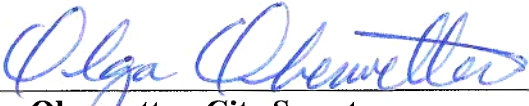
PASSED AND APPROVED ON THIS THE 27TH DAY OF MARCH 2012.

APPROVED:



Steve Brewer, Mayor

ATTEST:



Olga Oberwetter, City Secretary

APPROVED AS TO FORM:



Richard S. Talbert, City Attorney

CERTIFICATION

- A. I, **Olga Oberwetter**, certify that I am the **City Secretary** of the City of La Feria, Texas, Federal Employer ID Number **74-6001541**, and that the attached document is a correct copy of Resolution 2012-24 adopted at a meeting of the City Commission duly and properly called and held on **March 27, 2012**.
- B. I further certify that the City Commission of the City of La Feria has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the foregoing resolution and to confer the power granted to the persons named who have full power and lawful authority to exercise the same.

In Witness Whereof, I have hereunto subscribed my name this 27th day of March 2012.



Olga Oberwetter, City Secretary