

RESOLUTION 2019-22

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

WHEREAS, the City of La Feria 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 Commission of the City of La Feria has determined that the Texas National Bank be designated as one of the depositories for the City of La Feria,

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

- (a) The Texas National Bank is designated as a depository for the funds of the City of La Feria.
- (b) This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by this Financial Institution.
- (c) All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the City of La Feria with this financial institution prior to the adoption of this resolution are hereby ratified, approved and confirmed.
- (d) Any of the persons named below, so long as they act in a representative capacity as agents of the City of La Feria, are authorized to make any and all other contracts, agreements, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated below, from time to time with this financial institution, concerning funds deposited in this financial institution, moneys borrowed from this financial institution or any other business transacted by and between the City of La Feria and this financial institution subject to any restrictions stated below.
- (e) Any and all prior resolutions adopted by the City Commission of the City of La Feria and certified to this Financial Institution as governing the operations of the City of La Feria's account(s), are in full force and effect, unless supplemented or modified by this authorization.
- (f) The City of La Feria agrees to the terms and conditions of any account agreement, properly opened by any authorized representative(s) of the City of La Feria, and authorizes the financial institution named above, at any time, to charge the City of La Feria for all checks, drafts, or other

orders, for the payment of money, that are properly drawn on this financial institution, and contain the required number of signatures for this purpose.

(g) The officials designated below are authorized to conduct business as indicated:

Name and Title	Signature
(A) Olga H. Maldonado, Mayor	
(B) Jesse Zuniga, Mayor Pro-Tem	
(C) Devin Martinez, Commissioner	
(D) Donato Garcia, Commissioner	
(E) Julian Guevara, Commissioner	
(F) Esmeralda Lozano, Commissioner	
(G) Jaime Sandoval, City Manager	
(H) Frank Rios, Finance Director	

The above named shall:

- (1) Exercise all of the powers listed (2) through (9)
- (2) Open any deposit or checking account(s) in the name of the City of La Feria
Number of authorized signatures required for this purpose 2.
- (3) Endorse checks and orders for the payment of money and withdraw funds on deposit with this financial institution.
Number of authorized signatures required for this purpose 2.
- (4) Open any certificate of deposit account and withdraw or transfer funds from the certificate of deposit on deposit with this financial institution .
Number of authorized signatures required for this purpose 2.
- (5) Transfer funds from operations account to the payroll account, investment account or paying agent approved by City Commission by telefax or other electronic means.
Number of authorized signatures required for this purpose 1.
- (6) Borrow money on behalf and in the name of the City of La Feria,

execute and deliver promissory notes or other evidences of indebtedness.

Number of authorized signatures required for this purpose: 2.

- (7) Endorse, assign, transfer, mortgage or pledge bills receivable, warehouse receipts, bills of lading, stocks, bonds, real estate or other property now owned or hereafter owned or acquired by the City of La Feria as security for sums borrowed and to discount the same, unconditionally guarantee payment of all bills received, negotiated or discounted and to waive demand, presentment, protest, notice or protest and notice of non-payment.

Number of authorized signatures required for this purpose: 2.

- (8) Enter into written lease for the purpose of renting and maintaining a Safe Deposit Box in this financial institution.

Number of authorized signatures required to gain access and to terminate the lease: 1.

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

PASSED AND APPROVED ON THIS THE 1st DAY OF OCTOBER 2019.

APPROVED:


Olga H. Maldonado, Mayor

ATTEST:


Amanda Morales, City Secretary