RESOLUTION NO. _____

A RESOLUTION TO AWARD THE BANKING SERVICES CONTRACT FOR 2016 AND 2017 TO FIRST SECURITY BANK; AND FOR OTHER PURPOSES.

WHEREAS, the City periodically bids for the award of its Banking Services Contract to one of the local financial institutions within the City; and

WHEREAS, after a competitive process which resulted in First Security Bank receiving the highest score for overall banking services; and,

WHEREAS, the Director of Finance, Treasurer and City Manager recommend that this contract be awarded to First Security Bank;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The City Manager is authorized to enter into an agreement with First Security Bank to provide banking services to the City in accordance with the terms and conditions offered in the proposal submitted on October 12, 2015.

Section 2. The City Manager shall have the option to extend this agreement for five (5) additional years, which will expire no later than December 31, 2022, if it is deemed in the best interests of the City to do so.

Section 3. ***Severability*.** In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the resolution.

Section 4. ***Repealer*.** All resolutions, bylaws, and other matters inconsistent with this resolution are hereby repealed to the extent of such inconsistency.

ADOPTED: November 17, 2015

ATTEST: **APPROVED:**

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Susan Langley, City Clerk **Mark Stodola, Mayor**

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney