

TITLE	DATE	ORIGINATING DEPT./DIV.	SPONSOR OR COUNCIL MEMBER
A Resolution authorizing the Mayor to execute a banking services agreement with JPMorgan Chase Bank, NA and otherwise providing with respect thereto.	7/25/22	Finance/Administration	

PURPOSE

To execute a Banking services agreement with JPMorgan Chase Bank, NA.

This Ordinance or Resolution will have direct impact on Council District: **All**

BACKGROUND INFORMATION

The City of Shreveport has not competitively bid our Banking Services since 2009, in which that proposal was won by Capital One. In order to make sure the City is being good stewards over tax payer money, an RFP was conducted, ensuring we are getting quality service at a fair price.

TIMETABLE

Introduction: **July 26, 2022**

Final Passage: **August 9, 2022**

SPECIAL PROCEDURAL REQUIREMENTS**FINANCES****SOURCE OF FUNDS****CONCLUSION**

FACT SHEET PREPARED BY: Kasey Brown, Interim CFO

RESOLUTION NO. ____ OF 2022

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A BANKING SERVICES AGREEMENT WITH JPMORGAN CHASE BANK, NA AND OTHERWISE PROVIDING WITH RESPECT THERETO.

BY:

WHEREAS, the City of Shreveport advertised for requests for proposals for a banking services agreement for a three year term with an option to renew for an additional year, if mutually agreed upon; and

WHEREAS, the best proposal was submitted by JPMorgan Chase Bank, NA.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Shreveport, in legal session convened, that the Mayor be and is hereby authorized to execute an agreement for Banking Services between the City of Shreveport and JPMorgan Chase Bank, NA for a three year term, with an option to renew for an additional year.

BE IT FURTHER RESOLVED that if any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this resolution which can be given effect without the invalid provisions, items or applications and, to this end, the provisions of this resolution are hereby declared severable.

BE IT FURTHER RESOLVED that all resolutions or parts thereof in conflict herewith are hereby repealed.

APPROVED AS TO LEGAL FORM:

CITY ATTORNEY'S OFFICE