COUNCIL BILL NO. 2021-508 ORDINANCE NO.

AN ORDINANCE approving an agreement for depository services by and between Commerce Bank and the City of Joplin, Missouri, for Commerce Bank to provide banking and depository services to the City of Joplin; authorizing the City Manager to execute said agreements; and containing an emergency clause.

WHEREAS, the City of Joplin, Missouri has advertised and received written proposals to provide banking and depository services; and,

WHEREAS, Commerce Bank has submitted the best proposal for banking and depository services.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the City enter into an agreement with Commerce Bank to provide banking and depository services in accordance with the proposal received March 4, 2021, for a period of four (4) years from July 1, 2021, with a fifth year upon mutual agreement of both parties, a true and accurate copy of the same being attached hereto and incorporated herein as Exhibit "A" be and the same is hereby approved.

Section 2. That the City enter into a treasury management agreement with Commerce Bank wherein Commerce Bank pledges suitable collateral in an amount exceeding applicable insurance provided by the FDIC, to ensure safekeeping of City funds in accordance with the proposal received March 4, 2021, a true and accurate copy of the same being attached hereto and incorporated herein as "Attachment D" be and the same is hereby approved.

Section 3. That the City Manager of the City of Joplin, Missouri is authorized and directed to execute said agreements, in substantially similar form, for and on behalf of the City of Joplin, Missouri.

Section 4. This Ordinance is declared by the City Council to be an emergency within this meaning of Section 2.12, subparagraph (4), of the Home Rule Charter of the City of Joplin, Missouri, in order to continue the day-to-day operations of the City and as such shall become effective immediately upon its passage.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day

of _____, 2021, by a _____vote.

_____

Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____
Peter C. Edwards, City Attorney