

RESOLUTION NO. CC-2017-17; SUA-2017-7

**“A RESOLUTION AUTHORIZIING THE CITY MANAGER AND
GENERAL MANAGER TO EXECUTE CERTAIN DOCUMENTS
PERTAINING TO DEPOSITORY BANKS”**

WHEREAS, the City of Stillwater (City) and Stillwater Utilities Authority (SUA) own certificates of deposit that are placed with federally-insured banks within the State of Oklahoma; and

WHEREAS, the City and SUA have entered into deposit placement agreements with certain financial agencies to insure that these funds are managed appropriately;

WHEREAS, the City and SUA entered into a CDARS Deposit Placement Agreement with Patriot Bank, 9292 South Delaware Avenue, Tulsa, Oklahoma on or about October 11, 2016; and

WHEREAS, the City and SUA received official notice dated September 8, 2017 that Patriot Bank has merged with Equity Bancshares Inc., and will change its name to “Equity Bank” during the fourth quarter of 2017.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STILLWATER, OKLAHOMA AND THE TRUSTEES OF THE STILLWATER UTILITIES AUTHORITY, that the City of Stillwater City Manager and Stillwater Utilities Authority General Manager are hereby authorized to execute the “CDARS Deposit Placement Agreement” with Equity Bank, 9292 South Delaware Avenue, Tulsa, Oklahoma, and all related documents associated with said transaction.

PASSED AND APPROVED THIS 2ND DAY OF OCTOBER, 2017.

GINA J. NOBLE, MAYOR/CHAIR

(SEAL)
ATTEST:

ELIZABETH CHRZ
CITY CLERK/SECRETARY

APPROVED AS TO FORM AND LEGALITY THIS 2ND DAY OF OCTOBER,
2017.

JOHN E. DORMAN
CITY ATTORNEY/GENERAL COUNSEL