

ORDER
TO ACCEPT CITY DEPOSITORY

WHEREAS, the City of Laurel City Council gave permission to Administration to accept bids for city depository as required by state statute for calendar years 2020 and 2021; and

WHEREAS, the following bids were accepted in the City Clerk's Office:

	<u>Fixed Interest Rate</u>
First State Bank	1.567%
BanCorp South	1.25%
Trustmark National Bank	1.25%
Regions Bank	1.00% (Variable)

THEREFORE, IT IS ORDERED by the Mayor and the City Council of Laurel, Mississippi, that the proposals for the designation of city depository be accepted from all of the listed banks for purposes of certificate of deposit and other investments.

THEREFORE, IT IS ALSO ORDERED by the master checking account, payroll clearing account, insurance clearing account, municipal court clearing account, and accounts payable clearing account be located at First State Bank.

SO ORDERED this the 17th day of December, 2019. Motion was made by Councilperson Capers, and seconded by Councilperson Wheat, for the adoption of the above and foregoing Resolution.

Upon roll call vote, the result was as follows:

YEAS: Capers, Wheat, Thaxton, Carmichael, S. Comegys, T. Comegys, Page

NAYS: None

ABSTAINING: None

ABSENT: None

The President thereupon declared the motion carried and the Order adopted this the 17th day of December, A.D., 2019.

PRESIDENT OF THE COUNCIL

ATTESTED AND SUBMITTED TO THE MAYOR BY THE CLERK OF THE
COUNCIL ON _____.

CLERK OF THE COUNCIL

APPROVED () DATE_____

VETOED () DATE_____

MAYOR

ATTEST:

CITY CLERK

Min. of: 12/17/19; Min. Bk: 101; Page: _____; Agenda Item. No: 4L