

RESOLUTION NO. 69-98

A RESOLUTION DESIGNATING A DEPOSITORY AND APPROVING AN AGREEMENT FOR BANKING SERVICES BETWEEN THE CITY OF GRAND JUNCTION, COLORADO, AND ALPINE BANK, GRAND JUNCTION

WHEREAS, the CITY OF GRAND JUNCTION (hereinafter called "City") solicited proposals from all local banks and received five proposals; the proposal received from ALPINE BANK, GRAND JUNCTION (hereinafter called "Bank"), being judged to be in the City's best interest; and

WHEREAS, ALPINE BANK, GRAND JUNCTION, a banking corporation, is qualified as a depository for the funds of the CITY OF GRAND JUNCTION; and

WHEREAS, the City has a legitimate need for and the Bank can provide, the following services: normal banking operations which includes General Operating, Accounts Payable clearing, Payroll clearing, Petty Cash clearing, Worker's Compensation clearing and Investigative clearing and additional services outlined in the attached agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO that:

- (a) The agreement for Banking Services between the CITY OF GRAND JUNCTION and ALPINE BANK, GRAND JUNCTION is hereby approved effective January 1, 1999.
- (b) The Finance Director is authorized to finalize and sign the contract on behalf of the City.
- (c) The Bank is thereby authorized, as a depository for City funds, to accept on behalf of the City for credit and/or collection and all bills and notes payable when endorsed in the name of the City in writing, by rubber stamp or otherwise, and that all transactions in connection therewith shall be governed by the conditions, rules, regulations, customs and practices now or hereafter adopted or practiced by the Bank.
- (d) The names and titles of persons authorized to sign demands against the various accounts are as follows:

PAYROLL CLEARING: any two

Mark K. Achen, City Manager
Ronald M. Lappi, Finance Director

ACCOUNTS PAYABLE CLEARING: any two

Mark K. Achen, City Manager
Ronald M. Lappi, Finance Director
Randy Booth, Controller
Jodi Romero, Customer Service Manager

WORKER'S COMPENSATION CLEARING: As authorized and directed by the Finance Director

INVESTIGATIONS CLEARING: As authorized and directed by the Finance Director

PETTY CASH CLEARING: Any employee of the City is authorized to sign a check for the Petty Cash Account. The Bank will not be held liable with the following stipulations:

- 1) No check will be honored if the amount is over \$100.
- 2) No check will be honored unless it has the employee's signature and identification number on the check.

(e) The Bank is hereby authorized to pay any such instruments so signed or endorsed as above written, and presented to it for payment, including those drawn to the individual order of any officer or other person authorized to sign the same.

PASSED AND ADOPTED this 18th day of November, 1998.

Attest:

/s/ Christine English
Acting City Clerk

/s/ Janet L. Terry
President of the Council