



NOTICE OF SPECIAL MEETING
CITY OF PILOT POINT
CITY COUNCIL MEETING

NOTICE IS HEREBY GIVEN THAT THE CITY COUNCIL OF THE CITY OF PILOT POINT, TEXAS, WILL HOLD A SPECIAL MEETING ON:

JANUARY 29, 2018

AT 6:30 PM – PILOT POINT CITY HALL

102 EAST MAIN STREET, PILOT POINT, TX

AGENDA

A. ROLL CALL/CALL TO ORDER

B. PLEDGE TO FLAGS:

1. United States of America
2. Texas Flag

*Honor the Texas Flag, I pledge allegiance to thee,
Texas, one state under God, One and indivisible*

C. INVOCATION

D. REGULAR AGENDA

1. Discuss, consider, and possible action on a resolution approving an extension of the Bank Depository Service Agreement between the City of Pilot Point and Point Bank for a period of one (1) year from February 1, 2018 and continuing through January 31, 2019.

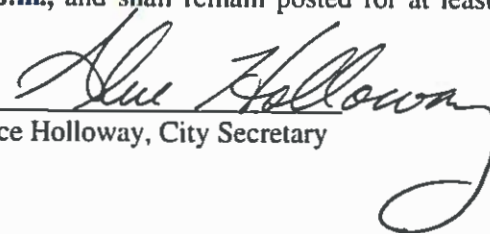
E. ADJOURN.

Pursuant to Section 551.071, Texas Government Code, the City Council reserves the right to convene into Executive Session (Closed Session), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advise from its attorney as permitted by law.

Pursuant to Section 551.127, Texas Government Code, one or more Councilmembers may attend this meeting remotely using videoconferencing technology. The video and audio feed of the videoconferencing equipment can be viewed and heard by the public at the address posted above as the location of the meeting. A quorum will be physically present at the posted meeting location of City Hall.

In compliance with the Americans with Disabilities Act, the City of Pilot Point will provide reasonable accommodations for disabled persons attending this meeting. Requests should be received at least 24 hours prior to the scheduled meeting by contacting the City Secretary's office at 940-686-2165.

I the undersigned authority do hereby certify this notice was posted on the official bulletin board for the City of Pilot Point, Texas on **January 25, 2018 by 5:00 p.m.**, and shall remain posted for at least 72 hours preceding the scheduled time of said meeting.


Alice Holloway, City Secretary

**CITY OF PILOT POINT
RESOLUTION NO. _____**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PILOT POINT, TEXAS, APPROVING AN EXTENSION OF THE BANK DEPOSITORY SERVICE AGREEMENT BETWEEN THE CITY AND POINT BANK FOR A PERIOD OF ONE YEAR FROM FEBRUARY 1, 2018, AND CONTINUING THROUGH JANUARY 31, 2019.

WHEREAS, THE City of Pilot Point and Point Bank entered into a Bank Depository Agreement (the "Agreement") that would have expired on January 31, 2018; and

WHEREAS, under the terms of the Agreement set forth in paragraph 1, "Designation of Depository," the City has the option to renew the Agreement for two one-year extensions under the same terms and conditions; and

WHEREAS, the City Council of the City of Pilot Point did exercise the option to renew the Agreement for one year, beginning February 1, 2018; and

WHEREAS, upon full review and consideration of the Agreement and all matters related thereto, the City Council is of the opinion and finds that the Agreement shall be extended for an additional one year, from February 1, 2018, and continuing through January 31, 2019, under the same terms and conditions with exception to the renegotiated floating rate of the monthly LOGIC rate plus 0.10%.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Pilot Point, Texas as follows:

SECTION 1.

The City Manager shall have the authority to sign the necessary documents extending the Agreement, attached hereto as Exhibit "A," for a period of one year, from February 1, 2018, and continuing through January 31, 2019, under the same terms and conditions as set forth in the Agreement.

SECTION 2.

This Resolution shall take effect immediately from and after its passage, and it is accordingly so resolved.

DULY RESOLVED AND ADOPTED by the City Council of the City of Pilot Point, Texas, this the 29th day of January, 2018.

CITY OF PILOT POINT, TEXAS

Shea Dane-Patterson, Mayor

ATTEST:

Alice Holloway, City Secretary

City of Pilot Point
Extension Addendum Agreement

PointBank is providing banking services to the City of Pilot Point under a three year depository agreement expiring January 31, 2018. As requested, and in accord with the terms of the original agreement, PointBank is pleased to offer a one year extension at the renegotiated floating rate of monthly LOGIC rate (as published on the www.logic.org website, the rate is subject to change and will be adjusted as of the last day of each month) plus 0.10% for one (1) year. As of January 24, 2018, the monthly LOGIC rate was 1.546% making the effective rate 1.646% and the Annual Percentage Yield of 1.668%.

This rate will be effective February 1, 2018 and will apply to each operating account held at PointBank. (This rate does not apply to Bond Funds).

This Depository Agreement was accepted this _____ day of _____ 2018.

City of Pilot Point

PointBank

Signature

Signature

Printed Name

Printed Name