



AGENDA ITEM SUMMARY

Agenda Date	October 27, 2025
Requested Action	RECEIVE PROPOSALS AND APPROVE RESOLUTION NO. 2025-R82; A RESOLUTION AWARDING THE CITY'S DEPOSITORY BANKING SERVICES TO FROST BANK AND AUTHORIZING THE CITY MANAGER TO EXECUTE AND MANAGE THE RELATED AGREEMENT.
Contact Person	Sarah Buckelew, Finance Director
Background Information	The City's current contract for depository banking services with Frost Bank was executed in 2020 and expires in 2025. The Local Government Code requires municipalities to issue an RFP for these services, which was conducted, and requires formal action by City Council to accept depository agreements. Contracts for depository banking services cannot extend past 5 years. The City issued an RFP for depository banking services on July 16, 2025. The bids were opened on August 11, 2025. Two bids were received, one from Frost Bank, and the second from Texas Regional Bank. With an average evaluation score of 9.24 out of a possible score of 10, staff proposes that the contract be awarded to Frost Bank.
Strategic Alignment	Fiscal Excellence, B1
Financial Considerations	Not applicable
Citizen Input/Board Review	Not applicable
Legal Review	The proposed contract with Frost bank has been reviewed by the legal team.
Alternative Options	Refer to attached evaluation package
Supporting Documents	Resolution No. 2025-R82 RFP Evaluation Package: Tabulation and receipt log