



AGENDA ITEM HISTORY SHEET

ITEM TITLE

Resolution 2025-46 Banking Services

AGENDA NO. 8**AGENDA DATE:****FUNDING CERTIFICATION** (Finance Director) (Signature, if applicable)**MANAGEMENT STAFF REVIEW** (Signature)**MAYOR** (Signature)**ITEM HISTORY** (Previous Council reviews, action related to this item, and other pertinent history)

ITEM COMMENTARY (Background discussion, key points, recommendations, etc.) Please identify any or all impacts this proposed action would have on the City budget, personnel resources, and/or residents.

The City of Bryant posted a RFP for Banking & Depository beginning August 31 - September 21st. A total of eight (8) bids were received and five (5) of the responding banks were interviewed. After careful consideration, Arvest Bank was chosen based on that they will be the best benefit to the City. City Council gave approval to move forward at the October 28, 2025 meeting and staff is seeking approval of contract at the November 18, 2025 meeting. There will be no impact to budget. Finance staff will be heavily involved with initial set-up and transition process from current bank to Arvest.

(This section to be completed by the Mayor)

ACTION PROPOSED (Motion for Consideration)

Motion to approve

RESOLUTION NO. ____

**A RESOLUTION AUTHORIZING THE MAYOR OF THE CITY OF BRYANT,
ARKANSAS TO ENTER INTO A CONTRACT WITH ARVEST BANK FOR BANKING
AND DEPOSITORY SERVICES; AND FOR OTHER PURPOSES.**

WHEREAS, the City of Bryant has determined that it is necessary to obtain a qualified financial institution for banking and depository services for the City of Bryant to minimize banking costs, improve operational efficiency, and maximize investment opportunities; and

WHEREAS, Arvest Bank has submitted a proposal to provide such services under the terms and conditions set forth in the Contract, which includes a five (5) year term beginning November 19, 2025 with the option to extend for two (2) additional five (5) years terms; and

WHEREAS, the City Council finds that entering into this agreement is in the best interest of the City of Bryant and its residents;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
BRYANT, ARKANSAS:**

Section 1. The Mayor of the City of Bryant, Arkansas, is hereby authorized to execute the Contract with Arvest Bank for banking and depository services as described in the agreement, together with any necessary documents to effectuate the same.

Section 2. The Mayor is further authorized to take all actions necessary to carry out the intent of this resolution, including approving renewals or extensions of the contract as permitted by its terms.

PASSED AND APPROVED this ____ day of _____, 2025.

ATTEST:

APPROVED:

City Clerk Mark Smith

Mayor Chris Treat

City of Bryant Uniform Contract



This Contract made and entered into on the _____ day of _____, 2025 by and between the City of Bryant (hereinafter called "THE CITY"), and _____ (hereinafter called "THE CONTRACTOR")

Type of Contract: The contract will be a five (5) year term contract with an anticipated beginning date of _____. Upon mutual agreement by THE CONTRACTOR and THE CITY, the contract may be renewed, for up to two (2) additional five-year terms or a portion thereof. **Contract may be voided by either party upon thirty (30) days written notice to the other party.**

SCOPE OF SERVICE:

Banking & Depository services. See Cost of Services for details.

Checking account interest at 2.75%

Earnings Credit Rate at 0.50% used to offset service charges and is not paid out of interest.

COST OF SERVICES:

Depository Accounts

Public Funds and Public Funds Interest	Unit Price
Checking	
Monthly Maintenance	\$18.00
Credits Processed	\$0.30
Debits Processed	\$0.30
On Us - Per Item	\$0.07
Other Banks - Per Item	\$0.12
ACH Credits - Per Item	\$0.15
ACH Debits - Per Item	\$0.15
Returned Item	\$8.00
Recleared Check	\$6.00
Incoming Wire	\$10.00
Incoming/Outgoing Wire Advice - Email	\$2.00

Treasury Management

Cash Manager	Unit Price
One Time Set Up Fee	\$20.00
Monthly Maintenance	\$50.00

Automated Clearing House (ACH)	Unit Price
One Time Set Up Fee	\$50.00
Monthly Maintenance	\$20.00
Per ACH Direct Transmission	\$10.00
ACH Credit – Per Item	\$0.15
ACH Debit – Per Item	\$0.15



City of Bryant Uniform Contract

Per same-day ACH originated - Credit	\$3.00
Per same-day ACH originated - Debit	\$4.00
Late ACH Files (per file)	\$25.00
ACH Returns (per item)	\$5.00
Notifications of Change (per item)	\$3.00
ACH File Corrections/Deletion (per file)	\$5.00

Automated Clearing House (ACH) Fraud Blocker

Monthly Maintenance (per account)	\$10.00
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Arvest Business Bill Pay

Monthly Maintenance (includes 15 items)	\$10.00
Per Item Cost (over 15 items)	\$0.50 (per item)

Image Cash Letter (ICL)

Monthly Maintenance Fee (per account)	\$25.00
Check Processed (per item)	\$0.05

Positive Pay

Monthly Maintenance	\$40.00
Each Additional Account (per acct)	\$10.00
Per Issued Item	\$0.02

Stop Payments

Monthly Maintenance	\$15.00
Stop Payment (per order)	\$15.00

Wires

Monthly Maintenance	\$15.00
Domestic Wire (per wire)	\$15.00
International Wire (per wire)	\$35.00
International wires sent in foreign currency are subject to the current exchange rate.	

Performance Guaranty: THE CITY may terminate this agreement for deficiencies in service by informing THE CONTRACTOR in writing for the precise nature of the service deficiencies, and giving THE CONTRACTOR 30 days to correct the deficiencies. If THE CITY is still dissatisfied with the service at the end of the 30-day probation, the contract will be terminated.

Billing: Fees shall be billed to the City's "Main Account" through account analysis by the third business day of the subsequent month; combined and individual analysis statements will be accessible online at that time.

Billable work: All work beyond and in addition to the scope of this contract shall be considered billable hours and will require that an estimate for that proposed work be provided to THE CITY representative for consideration and approval obtained prior to work being started. A specific

City of Bryant Uniform Contract



current year Purchase Order (PO) number must be assigned for the work, regardless, the invoice for payment will be submitted within 7 working days after all authorized additional work is completed. An example of a current year PO is 2025009999 for work to be completed in 2025.

THE CITY will not be charged additional work for troubleshooting issues related to the scope of services during normal working hours. Downtimes are to be scheduled and kept to an absolute minimum. All repairs shall be completed in accordance with the highest standards of the industry, skill, workmanship, applicable trade practices, meet warranties and in conformance with all applicable laws, codes and regulations.

Emergency call out service: Emergency call out services are not required of THE CONTRACTOR

Liabilities: THE CONTRACTOR shall hold THE CITY, its officers, elected officials, agents, servants, and employees, harmless from liability of any nature or kind because of use of any copyrighted or un-copyrighted composition, secret, process, patented or unpatented invention, articles or appliances furnished or used under this proposal, and agrees to defend, at his own expense, any and all actions brought against THE CITY because of the unauthorized use of such articles.

Accidents: THE CONTRACTOR will report to THE CITY's designated representative any and all accidents involving any property damage or personal injury immediately following said accident or discovery of accident damage. THE CITY shall be indemnified and held harmless for each accident.

Qualifications of THE CONTRACTOR: THE CONTRACTOR may be required, before the award, to show to the complete satisfaction of THE CITY that it has the necessary facilities, ability, and financial resources to provide the service or goods specified. In order to perform work within the Police Department, vendor must have employees complete CJIS training and pass a background check.

City of Bryant Uniform Contract



Personnel: It is THE CONTRACTOR's responsibility to provide qualified and appropriate level of on-site staffing as needed, provide appropriate tools and vehicles necessary to accomplish all duties outlined in the scope of service during normal hours or after normal working hours. THE CONTRACTOR's services are to be compliant with all Federal, State, CARB, AQMD, OSHA and all other applicable regulatory requirements. Proof of training and qualifications shall be made available within 1 week upon request or the individual(s) removed from the site.

THE CONTRACTOR is expected to use staff that would pass standard security checks for all personnel assigned to work under this contract. THE CITY reserves the right to approve/refuse any employees. If required, THE CONTRACTOR may be required to provide proof of a background check within 1 week upon request or the individual(s) must be removed from the site.

Subcontracting: No portion of the work covered by these specifications may be subcontracted.

Tools and Equipment: THE CONTRACTOR shall furnish and maintain all equipment necessary for the scope of services to be provided. THE CITY reserves the right to inspect equipment to be used to perform services under this contract. Any equipment determined to be in poor condition must be replaced immediately, at THE CONTRACTOR's expense. Failure to provide suitable equipment for carrying out all requirements of this contract may be grounds for termination.

Acceptance of Terms: All terms and conditions in this contract are deemed to be accepted by THE CONTRACTOR and incorporated in the contract, except the provision(s) which are expressly excluded by the contract specifications.

City of Bryant MAYOR

THE CONTRACTOR

Signature: _____

Signature: _____

Date: _____

Date: _____