RESOLUTION 81

A RESOLUTION AUTHORIZING THE CITY MANAGER TO MOVE ALL CITY ACCOUNTS TO SUNTRUST BANK

WHEREAS; The City of Lakewood in Ordinance 363 named 21 banks as official Lakewood depositories, and;

WHEREAS; A letter was sent to each of the banks inviting proposal of services, and;

WHEREAS; Nine banks did submit formal proposals and each was carefully reviewed by staff, and;

WHEREAS; It has been determined that SunTrust Bank has made the most competitive offer of services, and;

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF LAKEWOOD, TENNESSEE:

The Board of Commissioners of the City of Lakewood authorizes the City Manager to move all city accounts to SunTrust Bank. .

If and section, clause, provision or portion of this resolution is held to be invalid or unconstitutional by any court of competent, jurisdiction, such holding shall not affect any other section, clause, provision or portion of this resolution.

This resolution shall take effect on the earliest date allowed by law.

ADOPTION DATE: May 7, 2008

City Recorder

Mayor