

November 12, 2025

WHEREAS, safekeeping and custody of investment securities is a critical function that ensures the security, transparency, and compliance of the City's investment program; and

WHEREAS, in accordance with Section 12.0 of the City's Investment Policy, all securities transactions, except those involving local government investment pools and money market mutual funds, must be conducted on a delivery versus payment (DVP) basis, be held by a third-party custodian designated and contracted by the City, and the custodian must issue safekeeping receipts clearly identifying the City as the owner of the securities, wherein, safekeeping and custody of both investment securities and collateral must comply with applicable law and accounting standards; and

WHEREAS, the Dallas City Council, by Resolution No. 04-2282 dated August 11, 2004, authorized an Interlocal Agreement (ILA) between the City of Dallas and the City of Fort Worth, establishing a Cooperative Purchasing Program in accordance with Chapter 791 of the Texas Government Code; and ~~in accordance with Chapter 791 of the Texas Government Code,~~

WHEREAS, the City wishes to utilize the ILA with the City of Fort Worth to satisfy statutory procurement requirements as authorized by Texas Local Government Code, Chapter 271, Subchapter F and enter into an agreement ~~enter into an interlocal agreement with the City of Fort Worth for comprehensive custodial services~~ with UMB Bank, N.A. for custodial financial services and the safekeeping of City investment securities.

Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City Manager is hereby authorized to execute ~~an~~ five-year interlocal purchasing agreement with UMB Bank, N.A. (VS92247) through the City of Fort Worth, approved as to form by the City Attorney, for comprehensive custodial services with UMB Bank, N.A. for the safekeeping of City investment securities, for a term of five years, in an amount not to exceed \$740,000.00.

SECTION 2. That the contract with UMB Bank, N.A. is designated as Service Contract No. CCO-2026-00029127.

SECTION 3. That the Chief Financial Officer is hereby authorized to disburse funds in an ~~estimated~~ amount ~~of at least~~ not to exceed \$740,000.00 (subject to annual appropriations) to UMB Bank, N.A. from Service Contract No. CCO-2026-00029127.

SECTION 4. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.