

RESOLUTION NO. _____

**RESOLUTION APPROVING BANKING SERVICE AGREEMENT
(JP Morgan Chase)**

WHEREAS, the City of Joliet, Illinois (the “City”) is a duly organized and existing home rule municipal corporation created under the provisions of the laws of the State of Illinois; and

WHEREAS, the City conducted a request for proposal for banking services via its electronic procurement platform and received four responses; and

WHEREAS, the City has determined that JP Morgan Chase ‘s proposal is the proposal with the lowest cost and higher interest earning while meeting the banking needs of the City; and

WHEREAS, JP Morgan Chase was selected for the City’s primary operating services including but not limited to, primary checking account, General Checking, Payroll Checking, Lockbox, Electronic Lockbox, Remote Check Capture/Deposit, Merchant Credit Card Processing, Armored Card Services, and Account Validation services.

PURSUANT TO ITS STATUTORY AND HOME RULE AUDTORUTY, NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF JOLIET, ILLINOIS AS FOLLOWS:

SECTION 1: The City Manager is hereby authorized to execute a Banking Services Agreements with JP Morgan Chase in substantially the form attached hereto as Exhibit A.

SECTION 2: The City Manager is hereby authorized to execute supplemental banking agreements, including but not limited to collateral agreement, lockbox agreement, merchant agreement, account disclosures at JP Morgan Chase in a form approved by the City Corporation Counsel.

SECTION 3: Any Resolution or parts of Resolutions conflicting with any of the provisions of this Resolution are hereby repealed.

SECTION 4: This Resolution shall be in full force and effect from and after its passage, approval, and recording, according to law.

PASSED this _____ day of _____, 2026.

MAYOR

CITY CLERK

VOTING YES: _____

VOTING NO: _____

NOT VOTING: _____