

RESOLUTION 2018-13

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DAYTONA BEACH SHORES, FLORIDA EXPRESSING ITS APPRECIATION TO THE BANK OF AMERICA FOR RETAINING ITS PRESENCE IN THE CITY OF DAYTONA BEACH SHORES AND THE PROVISION OF SERVICES TO THE CITIZENS OF THE CITY AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Bank of America Corporation is an American multinational investment bank and financial services company based in Charlotte, North Carolina with central hubs in New York City, London, Hong Kong, and Toronto; and

WHEREAS, Bank of America is the second largest banking institution in the United States; and

WHEREAS, Bank of America has maintained a branch office within the City of Daytona Beach Shores for many years; and

WHEREAS, due to certain matters Bank of America was considering closing its branch office within the City of Daytona Beach Shores; and

WHEREAS, learning of such considerations, some citizens contacted Bank of America requesting that the closing be rescinded; and

WHEREAS, learning of such considerations, the Mayor communicated with the Comptroller of the Currency requesting a meeting as prescribed in the Comptroller's Licensing Manual – Branch Closings; and

WHEREAS learning of such considerations, the Mayor and City Manager, engaged Bank of America management in discussion relative to the proposed closure of the branch office; and

WHEREAS, after reviewing the communications to the Comptroller of the Currency and engaging in discussions with leadership within City of Daytona Beach Shores government, Bank of America determined not to close the branch office and to continue providing valuable and

convenient services to the citizens of the City of Daytona Beach Shores; and

WHEREAS, the City of Daytona Beach Shores has complied with all requirements and procedures of Florida law in processing and advertising this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DAYTONA BEACH SHORES, FLORIDA, as follows:

SECTION 1. APPRECIATION TO BANK OF AMERICA. The City Council of the City of Daytona Beach Shores hereby expresses its appreciation to Bank of America for considering the communications engaged in with the leadership within City government and determining to maintain its presence in the City by maintaining its branch office and continuing the provision of a wide array of financial services to the citizens of the City. Moreover, the City and its citizens look forward to many years of mutually beneficial relationships in the future between the City, the citizens of the City and Bank of America as the City, its citizens and Bank of America thrive together in a vibrant economy.

SECTION 2. EFFECTIVE DATE.

This Resolution shall take effect immediately upon passage and adoption.

CITY OF DAYTONA BEACH SHORES, FLORIDA

MAYOR, HARRY H. JENNINGS

Attest:

CITY MANAGER, MICHAEL T. BOOKER

CITY CLERK, CHERI SCHWAB

Approved as to form and legality:

CITY ATTORNEY, LONNIE GROOT

Adopted this 10th day of September, 2018.

Posted this 10th day of September, 2018.