R-20- 176

RESOLUTION NO. ____

A RESOLUTION AUTHORIZING THE MAYOR TO SUBMIT AN APPLICATION FOR AN ARVEST BANK EPAYABLES ACCOUNT; AND FOR OTHER PURPOSES.

WHEREAS, the City of North Little Rock is interested in applying for an ePayables Account through Arvest Bank in order to help streamline the purchasing process, reduce paper usage, increase credit card security and prevent fraud, among other benefits (see Arvest ePayables Account application attached hereto as Exhibit A); and

WHEREAS, Arvest Bank requires the City to adopt a resolution authorizing execution of the application and designating a responsible party to identify those employees who are authorized to incur charges against the account and to authorize payment of charges incurred against the Account; and

WHEREAS, it is in the City's best interests to submit an application to Arvest in order to obtain an ePayables Account.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Mayor is hereby authorized and directed to execute and deliver Arvest Bank's ePayables Account Application (substantially similar to Exhibit A attached hereto), and to establish and maintain with Arvest Bank an ePayables account in the name of the City.

SECTION 2: That the Mayor, or his designee, is authorized and directed to provide Arvest Bank a list of those employees, agents and/or representatives of the City ("Authorized Representatives") who are authorized to incur charges against the Account either by using a card or any other appropriate means, and that Arvest Bank is hereby authorized to allow and pay on behalf of the City any charge incurred by any Authorized Representative and to apply all such charges against the Account.

SECTION 3: That the Finance Director is authorized to pay Arvest Bank for any and all charges incurred against, and all amounts owing, on the Account in accordance with the terms and conditions of the Agreement, with all outstanding balances to be paid on a monthly basis.

SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Joe A. Smith

SPONSOR:

Mayor Joe A. Smith

ATTEST:

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/kt

FILED 10:45 A.M. _____ P.M.
By A. Fields
DATE 12-8-20

Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas

RECEIVED BY S. Ussery

VISA ePayables Account Application

EXHIBIT A

ARVEST

SECTION 1

Company Credit Line Requested $ | Total Monthly Company Debt $ | Gross Annual Revenue $ | Total Average DDA Balances $

Company Name (hereinafter referred to as the "Company") | NAICS Code | Company Tax ID

Company Physical Address (Required: No P.O. Box allowed, U.S. Address Only) | Suite/Unit#

City | State | Zip

Mailing Address (if different)

City | State | Zip

Send mail and cards to: ☐ Physical address ☐ Mailing address | Company Phone Number | Alternate Phone Number

Company Email Address | ERP/Accounting Software/Version

Company Web Site Address | Date Established

Company Name to appear on Remittance Advice: (maximum of 25 spaces) | Number of Employees

BANK REFERENCE INFORMATION

Bank Name | Account Number

Bank Officer's Name | Bank Officer's Phone Number

SECTION 2

BENEFICIAL OWNERSHIP INFORMATION

In an effort to understand your ownership structure, do any individuals own 25% or more of your Company, either directly or indirectly (via direct ownership by a company, trust, partnership, etc.)? (Check One): ☐ Yes ☐ No

If yes, please complete this section for any individual beneficial owners. As of May 2018, subject to certain exceptions, the collection of this information is required by federal regulation as part of the ongoing fight against financial crime.

Government agencies and non-profit organizations are not required to provide ownership information, although non-profit organizations are required to complete the "Controlling Manager Information" section (see below).

In order to fully process this request, you must provide updated organizational documents (i.e., operating agreement, bylaws, Board meeting minutes, etc.).

Name: First | Middle | Last (Suffix)

Home Physical Address (Required: No P.O. Box allowed, U.S. Address Only) | Suite/Unit #

City | State | Zip | Email Address

Date of Birth (MMDDYYYY) | % Ownership | For Indirect Owners: Name of the Entity through which Ownership is held

Social Security Number | For Non-U.S. Persons: Passport Number or Alien Identification card Number

VISA ePayables Account Application

▶ SECTION 2 (continued)

Name: First | Middle | Last (Suffix)

Home Physical Address (Required: No P.O. Box allowed, U.S. Address Only) | Suite/Unit #

City | State | Zip | Email Address

Date of Birth (MMDDYYYY) | % Ownership | For Indirect Owners: Name of the Entity through which Ownership is held

Social Security Number | For Non-U.S. Persons: Passport Number or Alien Identification card Number

Name: First | Middle | Last (Suffix)

Home Physical Address (Required: No P.O. Box allowed, U.S. Address Only) | Suite/Unit #

City | State | Zip | Email Address

Date of Birth (MMDDYYYY) | % Ownership | For Indirect Owners: Name of the Entity through which Ownership is held

Social Security Number | For Non-U.S. Persons: Passport Number or Alien Identification card Number

Name: First | Middle | Last (Suffix)

Home Physical Address (Required: No P.O. Box allowed, U.S. Address Only) | Suite/Unit #

City | State | Zip | Email Address

Date of Birth (MMDDYYYY) | % Ownership | For Indirect Owners: Name of the Entity through which Ownership is held

Social Security Number | For Non-U.S. Persons: Passport Number or Alien Identification card Number

▶ SECTION 3

COMPANY OWNER INFORMATION

Complete this section only if there are no individuals that own 25% or more of the entity. This person will also need to guarantee the account by signing the "Personal Guaranty" section below.

Company Owner Type (Check One):

☐ President ☐ Treasurer ☐ Owner/Proprietor ☐ Partner/Principal ☐ Vice President ☐ General Manager ☐ COO ☐ CEO ☐ CFO ☐ Managing Member

Name: First | Middle | Last (Suffix)

Home Physical Address (Required: No P.O. Box allowed, U.S. Address Only) | Suite/Unit #

City | State | Zip

Date of Birth (MMDDYYYY) | % Ownership | Social Security Number | Primary Phone Number

Email Address*

Total Gross Monthly Income** | Source of Total Gross Monthly Income

$

SECTION 4

CONTROLLING MANAGER INFORMATION

The following information must be obtained for the individual that has significant responsibility to control, manage or direct the legal entity. Typically, this will be the CEO or President. Nonprofits must complete this section.

Name: First **Middle** **Last (Suffix)**

Title **Date of Birth (MMDDYYYY)**

Home or Company Physical Address (Required: No P.O. Box allowed, U.S. Address Only) **Suite/Unit#**

City **State** **Zip**

Social Security Number

For Non-U.S. Persons: Passport Number or Alien Identification Card Number

SECTION 5

STATEMENT BILLING CYCLE

A Statement summarizing all activity will be sent to the address indicated in Section 4. Please select a billing cycle below.

☐ WEEKLY (7 DAY) BILLING CYCLE

Balance due by ACH 2 business days after the close of the cycle.

Statement Cycle date (Please specify desired Day ofWeek). Options available: ☐ Mon ☐ Tue ☐ Wed ☐ Thurs ☐ Fri

☐ BI-WEEKLY (14 DAY) BILLING CYCLE

Balance due by ACH 2 business days after the close of the cycle.

Statement Cycle date (Please specify desired Day ofWeek). Options available: ☐ Mon ☐ Tue ☐ Wed ☐ Thurs ☐ Fri

☐ MONTHLY BILLING CYCLE

Minimum payment due 25 days after the close of the cycle, you can pay more at any time.

Statement Cycle date (Please specify desired date of month for payment due date):

Options available: ☐ 1 ☐ 4 ☐ 6 ☐ 9 ☐ 12 ☐ 14 ☐ 15 ☐ 18 ☐ 23 ☐ 24 ☐ LD (LD= last business day of the month)

AUTOMATIC PAYMENT OPTIONS - CHECK ONE

☐ MONTHLY BILLING CYCLE (NOT REQUIRED)

- ☐ Automatic draft of balance in full on payment due date
- ☐ Automatic draft of minimum payment due (as shown on the monthly statement) on payment due date.

☐ WEEKLY/BI-WEEKLY BILLING CYCLE - AUTOMATIC PAYMENT PLAN REQUIRED

- ☐ Weekly automatic draft of balance in full 2 business days after the statement cycle date
- ☐ Bi-Weekly automatic draft of balance in full 2 business days after the statement cycle date

BANK INFORMATION FOR AUTOMATIC PAYMENT

Bank Name

Bank Account Number

Bank Routing Number

AUTHORIZATION

I, for and behalf of the Company, hereby request Security BankCard Center Inc. ("SBC") to enroll the Company in the Automatic Payment Plan indicated above and allow the Company to automatically make payments to its VISA ePayables Account via deductions from the Company's Bank Account indicated above on the schedule, and in the amount, selected above.

By enrolling in the Automatic Payment Plan, the Company is authorizing SBC to deduct the Automatic Payment from the Company's Bank Account. The Company can still manually make payments to its account anytime. The Company has the right to cancel any Automatic Payment by providing timely written notice to SBC and/or the Bank at any time up to three days prior to the due date shown on the Company's statement. SBC and/or the Bank reserve the right to cancel this Automatic Payment Plan, including the Company's participation therein at any time upon notice. The Company agrees to be bound by the NACHA operating rules. RETURNED PAYMENT FEE: A fee will be charged each time a check, automatic deduction from the Company's Bank Account, or some other form of electronic payment, is returned unpaid or cannot be processed.

Signature/Title. (No e-signatures. Please print and sign)

Print or Type Name

VISA ePayables Account Application

SECTION 6

STATEMENT METHOD

☐ USPS Paper Statements
☐ Paperless (available online the day after the statement cycles)

Email Notification: *Monthly Statement* is ready for viewing, notification should be sent to:

Primary Email Address for Statement Notification

Secondary Email Address for Statement Notification

Other Email Address for Statement Notification

CentreSuite Online Access for Statement and Billing Information (Please designate users for access to the billing statement. Please note that this is only for billing information. Administrators for the ePayables payment site should be assigned in Section 6):

Current CentreSuite Access		
☐ Yes	Name	Preferred User Name (12 character max) If CentreSuite Access does not already exist
☐ No	Phone Number	Email Address
☐ Yes	Name	Preferred User Name (12 character max) If CentreSuite Access does not already exist
☐ No	Phone Number	Email Address
☐ Yes	Name	Preferred User Name (12 character max) If CentreSuite Access does not already exist
☐ No	Phone Number	Email Address
☐ Yes	Name	Preferred User Name (12 character max) If CentreSuite Access does not already exist
☐ No	Phone Number	Email Address
☐ Yes	Name	Preferred User Name (12 character max) If CentreSuite Access does not already exist
☐ No	Phone Number	Email Address

SECTION 7

GPS PAYMENT SITE ADMINISTRATORS
(Please designate users for access to the payables site for processing payment files and managing supplier payment information.)
ONLINE ACCESS - "Full" capabilities authorizes the user to access all modules within the GPS payment site. Restrictions to user privileges and/or approval settings should be addressed with your ePayables Sales Advisor.

Capabilities		
☐ Full ☐ Restrictions	Name	
	Phone Number	Email Address
☐ Full ☐ Restrictions	Name	
	Phone Number	Email Address
☐ Full ☐ Restrictions	Name	
	Phone Number	Email Address
☐ Full ☐ Restrictions	Name	
	Phone Number	Email Address
☐ Full ☐ Restrictions	Name	
	Phone Number	Email Address

SECTION 8

Borrowing Resolution: Indicate type of entity:

☐ Corporation, LLC ☐ Governmental Agency/Entity ☐ Not-for-Profit ☐ School System

☐ Church ☐ Sole Proprietorship ☐ Partnership ☐ Other If other, please specify: _____

Please submit the following required documents with the Application:

1. Certified resolutions authorizing Company to obtain the Visa ePayables account. These resolutions must include the name of the individual authorized to sign this Application and enter into the VISA ePayables Agreement. Please adopt the following resolutions and certify them below.
2. Company's tax returns and financial statements, including the balance sheet and income statement for the past two years. Also include the most recent interim financial statements.

Borrowing Resolutions:

Borrowing Resolutions are required for any entity. Please adopt the following resolutions and certify them below:

I, _____ (name of officer, manager or similar representative who is certifying these resolutions), hereby certify to Arvest Bank, Fayetteville, Arkansas ("Issuer"), that I am the duly appointed and acting _____ (e.g. secretary, manager or other authorized representative) of _____ ("Entity"), and further certify that the following is a true and correct copy of the resolutions adopted by Entity's Board of Directors or other similar giverning body on _____, 20____, and that the resolutions have not been amended, modified or rescinded and are in full force and effect:

WHEREAS, Entity desires to establish and maintain a line of credit with Issuer, governed by and subject to the terms and conditions of Issuer's VISA ePayables Card Agreement, as amended from time to time (the "Agreement").

NOW, THEREFORE, BE IT RESOLVED, that _____ (Name and title of officer/manager who will sign application) ("Responsible Party"), for and on behalf of Entity, is hereby authorized and directed to excute and deliver Issuer's VISA ePayables Account Application and to establish and maintain with Issuer a VISA ePayables Account in the name of Entity (the "Account") to enable Entity to borrow money from Issuer from time to time under the terms and conditions of the Agreement by using VISA single-use virtual account numbers issued by Issuer in the name of Entity.

FURTHER RESOLVED, that Responsible Party is authorized and directed to provide Issuer a list of those employees, agents and/or representatives of Entity (each, an "Authorized Representative") who are authorized to upload new vendor information, upload payment files and incur charges against the Account, and that Issuer is hereby authorized to allow and pay on behalf of Entity any charge incurred by any Authorized Representative and to apply all such charges against the Account.

FURTHER RESOLVED, that the officers or other similar representatives of Entity are hereby authorized to pay Issuer for any and all charges incurred against, and all amounts owing on, the Account in accordance with the terms and conditions of the Agreement.

FURTHER RESOLVED, that the Responsible Party is hereby authorized and directed to execute and deliver such additional documents and to take such further actions as the Responsible Party deems in the best interest of Entity and necessary or desireable to carry out the intent of the foregoing resolutions.

IN WITNESS WHEREOF, I have hereunto signed my name as of the _____ day of _____, 20___.

CERTIFIED BY:

Signature and Title* (No e-signatures. Please print and sign.) Print or Type Name

*Note: If the person signing is also the designated "Responsible Party" above, these resolutions should be attested by another officer, manager, owner or similar representative.)

ATTEST:

Name Title

SECTION 9

VISA EPAYABLES ACCOUNT GUARANTY

In order to induce Arvest Bank, Fayetteville, Arkansas ("Bank"), to issue credit to the Company under the terms and conditions of this Application and the ePayables Agreement (the "Agreement"), a copy of which has been reviewed by the undersigned, the undersigned, a principal shareholder or equity holder of the Company, hereby guarantees, absolutely and unconditionally, to the Bank the payment of all sums due to the Bank, whether at stated maturity or otherwise, under the terms of the Agreement. This is a continuing guaranty and shall remain in full force and effect until the Agreement is terminated and the Bank is paid in full thereunder.

This is a guaranty of payment and not of collection, and the undersigned waives any right the undersigned has at law or in equity arising out of the status as guarantor, including, but not limited to, the right to require that any action be brought against the Company or any other person, or to require that resort be had to any security or to any balance of any deposit account or credit on the books of the Bank in favor of the Company or any other person. The undersigned agrees that, with or without notice or demand, the undersigned shall reimburse the Bank for all expenses (including attorneys' fees) incurred by the Bank in connection with the collection of any of the obligations of the Company. The undersigned hereby authorizes the Bank to set off without notice all sums owed by the Company against any of the undersigned's accounts at the Bank and further grants the Bank a security interest in all such accounts. The undersigned hereby acknowledges that the Agreement may be modified, renewed, extended or comprised, in whole or in part, or any default with respect thereto may be waived by the Bank, and the Bank may fail to set off, and may release, in whole or in part, any balance of any deposit account or credit on its books in favor of the Company, or of any other person, and the undersigned shall remain bound by this Guaranty, notwithstanding such action or inaction by the Bank. The obligations of the undersigned are absolute and unconditional, and are valid irrespective of any other agreement or circumstance which might otherwise constitute a defense to the obligations hereunder, or the obligations of others related to it. This agreement sets forth the entire understanding of the parties, and the undersigned waives the right to assert defenses, setoffs and counterclaims in any litigation relating to this Guaranty. The undersigned acknowledges that no oral or other agreements, conditions, promises, understandings, representations or warranties exist in regard to the obligations hereunder, except those specifically set forth herein. The undersigned waives and shall not seek to enforce or collect upon any rights the undersigned now has or may acquire against the Company, either by way of subrogation, indemnity, reimbursement or contribution, for any amount paid under this Guaranty, or by way of any other obligations whatsoever of the Company to the undersigned, until all of the obligations of the Company to the Bank have been paid in full.

This Guaranty is and shall be deemed to be a contract entered into under and pursuant to the laws of the State of Oklahoma and shall be in all respects governed, construed, applied and enforced in accordance with the laws of Oklahoma. The undersigned authorizes the Bank to make or cause to be made such credit investigations as it deems necessary or appropriate to evaluate the credit, personal or financial standing and employment for the undersigned and to share its credit experiences with the Company and the undersigned with other creditors and credit reporting agencies.

Each reference herein to Bank shall be deemed to include its successors and assigns in whose favor the provisions of this Guaranty shall also enure. Each reference herein to the undersigned shall be deemed to include the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned, all of whom shall be bound by the provisions of this Guaranty. The term "undersigned" as used herein shall, if this instrument is signed by more than one party, mean the "undersigned and each of them", and the liability of each of the undersigned shall be joint and several with the other of the undersigned. No delay on the part of the Bank in exercising any rights hereunder, or failure to exercise the same, shall operate as a waiver of such right; no notice to or demand on the undersigned shall be deemed a waiver of the obligation of the undersigned or of the right of the Bank to further action without notice or demand as provided herein; and in no event shall any modification or waiver of the provisions of this Guaranty be effective unless in writing, signed by an authorized officer of the Bank. Any such waiver shall be applicable with respect to the specific instance for which given.

SIGNATURE & INFORMATION OF GUARANTOR: (No e-signatures. Please print and sign.)

PRINT NAME OF GUARANTOR	SIGNATURE
SOCIAL SECURITY #	DATE
PRINT NAME OF GUARANTOR	SIGNATURE
SOCIAL SECURITY #	DATE
PRINT NAME OF GUARANTOR	SIGNATURE
SOCIAL SECURITY #	DATE
PRINT NAME OF GUARANTOR	SIGNATURE
SOCIAL SECURITY #	DATE
PRINT NAME OF GUARANTOR	SIGNATURE
SOCIAL SECURITY #	DATE

All Company owners with 25% ownership or greater are required to sign the above Personal Guaranty. If there are no owners with 25% ownership or greater, the person in the "Company Owner Information" section must sign as the guarantor. The parties above are signing independently and as a personal guarantor(s). Do not include titles.

SECTION 10

BANK USE ONLY

Referring Associate's Name		Referring Associate 's ID
Approving Loan Officer Name		Approving Loan Officer ID
Branch Number	Location	Branch Stamp or 4-digit location code
SBC ePayables Acct Mgr's Name		Acct Mgr's Associate ID
Notes		

▶SECTION 11

The information about the costs of the cards described in this application is accurate as of May 1, 2020. This information may have changed after that date. To find out what may have changed, call us at 1-800-356-8085 or write to us at P.O. Box 6139 Norman, OK 73070.

INTEREST RATES AND INTEREST CHARGES

Annual Percentage Rate (APR) for Purchases	**0%** Introductory APR for 6 months. After that, your APR will be **10.24%** variable for Elite* Purchasing VISA Accounts or **14.24%** variable for Premier* Purchasing VISA Accounts, based on your creditworthiness. Your APR will vary with the market based on the Prime Rate.
Annual Percentage Rate (APR) for Balance Transfers	**0%** Introductory APR for 6 months. After that, your APR will be **10.24%** variable for Elite* Purchasing VISA Accounts or **14.24%** variable for Premier* Purchasing VISA Accounts, based on your creditworthiness. Your APR will vary with the market based on the Prime Rate.
Annual Percentage Rate (APR) for Cash Advances	**10.24%** variable for Elite* Purchasing VISA Accounts or **14.24%** variable for Premier* Purchasing VISA Accounts, based on your creditworthiness. Your APR will vary with the market based on the Prime Rate.
Variable Rate Information	Your APR may vary. The non-introductory rate for purchases, cash advances, and balance transfers is determined monthly by adding **6.99%** for Elite Purchasing VISA Accounts or **10.99%** for Premier Purchasing VISA Accounts to the highest U.S. Prime Rate published in *The Wall Street Journal* on the 10th day (or prior business day) of the prior month.
Penalty APR and When it Applies	**None**
How to Avoid Paying Interest on Purchases	Your due date is at least 25 days after the close of each billing cycle. We will not charge you any interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
Minimum Interest Charge	**None**

FEES

Annual Fees	**None**
Transaction Fees:	
• **Balance Transfer**	**None**
• **Cash Advance**	Either **$4** or **4%** of the amount of each cash advance, whichever is greater.
• **Foreign Transaction**	**1%** of each transaction in U.S. dollars.
Penalty Fees:	
• **Late Payment:**	**$29**
• **Over the Credit Limit:**	**$29**
• **Returned Payment:**	**$29**

How We Will Calculate Your Balance: We use a method called "average daily balance (including new purchases)." See your Cardholder Agreement for more details. To receive a copy of your Cardholder Agreement, call us at (800) 356-8085 or write to us at PO Box 6139, Norman, OK 73070. You may also view our Cardholder Agreement by visiting arvest.com/businesscards.

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in your Cardholder Agreement.

*Your application is a request for an account with either Elite or Premier Pricing. We will first consider you for the pricing with the lowest rates. We determine your APR based on a review of your application and credit history.

DATED SIGNATURES (REQUIRED)

Company, by the authorized individual(s) signing below, represents and warrants to Arvest Bank, Fayetteville, Arkansas ("Issuer") that Company will be legally obligated to pay for Purchases and all Other charges incurred by those employees given access to the VISA ePayables Account. Subject to applicable law, Company will be liable and obligated to pay for all Purchases, whether or not such use was authorized or unauthorized, and whether or not there was actual, implied, or apparent authority for such use. Company will be liable for all amounts incurred (whether billed or unbilled) prior to the time that Company has contacted Issuer verbally (and confirms such verbal notification in writing within five (5) business days) advising Issuer that an employee is no longer authorized to use the Visa ePayables Account. Capitalized terms not otherwise defined herein shall have the same meaning as specified in the Disclosure Statement (the "Agreement"), a copy of which is attached. Each undersigned hereby acknowledges that the use of the account is governed by the terms and conditions of the Agreement, as it may be amended from time to time. The account is offered by Issuer, through its processing subsidiary, Security BankCard Center, Inc.

Authorized Signature(s) (Dated Signatures Required). (No e-signatures. Please print and sign.)

Title

X

Email Address

Date

Title

X

Email Address

Date

Title

X

Email Address

Date

Title

X

Email Address

Date