

The City of Durant encourages participation from all its citizens. If participation at any public meeting is not possible due to a disability, notification to the City Clerk at least 48 hours prior to the scheduled meeting is encouraged in order to make the necessary accommodations. The City of Durant may waive the 48-hour rule if interpreters for the deaf (signing) or translation services for limited English proficient (LEP) individuals are not the necessary accommodation.

DURANT COMMUNITY FACILITIES AUTHORITY

12:00 PM

**Roscoe J. Hatfield
Council Chambers,
300 West Evergreen,
Durant, Oklahoma**

June 28, 2023

SPECIAL CALLED AGENDA

SWEARING IN CEREMONY OF MICHAEL SIMULESCU

CALL TO ORDER

ROLL CALL

ORDER OF BUSINESS

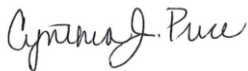
1. Administration

- a. Consider Approval of Investment in Certificates of Deposit

ADJOURNMENT

CERTIFICATE

This is to certify that in conformity with the Oklahoma Open Meeting Act, public notice of the date, time and place of this meeting was filed with the City Clerk of Durant on the 21st day of June, 2023 and that an agenda of said meeting was posted at the place of such meeting at 1:10 p.m. on the 22nd day of June, 2023.



Cynthia J. Price, City of Durant



The City of Durant

Memorandum

Date: 6/28/2023
To: Mayor and City Council
From: An chen Lai, Finance Director/Treasurer
Re: Consider Approval of Investment in Certificates of Deposit

See attachment.

It is the recommendation of the city treasurer to deposit to the American Nation Bank for 12-Month CD and deposit to First Texoma National Bank for 6-Month CD.

Council Information / Action Requested

Approval of Investment in Certificates of Deposit and Authorize City Treasurer to Deposit to the American Nation Bank for 12-Month CD and Deposit to First Texoma National Bank for 6-Month CD.

City Staff Information / Action Follow-up, if Council authorizes this action:

ATTACHMENTS:

1. Rate Chart and City Treasurer Recommendation

The DCFA requested on June 1 ,2023 quotes for the following investments.
Listed are the responses.

- DCFA - 12 months CD amount of \$850,000
- DCFA - 6 months CD amount of \$500,000
- DCFA - 6 months CD amount of \$250,000

	America Nation	FTNB	VISION	Simmons Bank	FUB
12-Month	\$850,000 5.18%	5%-13-M	5%	4.91%	3.20%
6-Month	\$500,000 NA	5%			
6-Month	\$250,000 NA	5%			3.01%

The money market rate current is not a good investment it start from 0.15% to 1.29%
Treasurer's office recommend to deposit to the American Nation bank for 12-Month CD and
FTNB 6-Month CD.