

RESOLUTION NO. R92-17 CMS

A RESOLUTION DESIGNATING DEPOSITORIES FOR THE ACTIVE
AND INTERIM FUNDS OF THE CITY OF OBERLIN, OHIO,
FOR A PERIOD OF TWO YEARS FROM JANUARY 1, 1993,
THROUGH DECEMBER 31, 1994, BOTH DATES INCLUSIVE

BE IT RESOLVED by the Council of the City of Oberlin,
County of Lorain, State of Ohio, a majority of all members elected
thereto concurring:

SECTION 1. That pursuant to the provisions of the Uniform
Deposit Act, this Council hereby designates Bank One, Cleveland,
N.A., and Lorain County Bank as depositories for the active and
interim funds of the City of Oberlin for a period of two (2) years
from January 1, 1993. The deposit of said funds of the City is
hereby awarded to said institutions in accordance with the terms of
their bid, which bids are on file with the Clerk and are considered
included and referred to herein as though fully set forth.

SECTION 2. That the Treasurer of the City of Oberlin is
hereby directed for and on behalf of the City of Oberlin, and its
name, and for a period of two (2) years from and after January 1,
1993, to deposit the active and interim funds of said City with and
among the above named depositories in proportion with their
respective statements, but at no time in excess of the limits
prescribed by law, provided further that before making either the
initial or other deposit with any of such depositories during the
period of such designated time, the Treasurer shall require the
respective institutions to pledge to and deposit with him as
security for the repayment of such public funds, eligible
securities or mortgages as prescribed by H.B. 326 or Revised Code
135.09 and 135.16 or any other section of the Ohio Revised Code.

SECTION 3. A duplicate embossed and signed copy of the
Resolution shall be furnished to each of the depositories herein
designated.

SECTION 4. It is hereby found and determined that all formal
actions of this Council concerning or relating to the adoption of
the Resolution were adopted in an open meeting of the Council and
that all deliberations of this Council and of any of its committees
that resulted in such formal action, were in meetings open to the
public in compliance with all legal requirements, including Section
121.22 of the Ohio Revised Code.

SECTION 5. This Resolution shall be in full force and effect
from the earliest period allowed by law.

PASSED: 1st Reading - December 7, 1992
2nd Reading - December 21, 1992 (Emergency, Amended)
3rd Reading -

ATTEST:



Clerk of Council - *PRO TEM*



Chairman of Council

POSTED: December 26, 1992

EFFECTIVE DATE: December 21, 1992