

RESOLUTION NO. R94-15 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, 1995,
THROUGH DECEMBER 31, 1996, 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 PremierBank & Trust as depositories for the active and interim funds of the City of Oberlin for a period of two (2) years from January 1, 1995. 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 in its name, and for a period of two (2) years from and after January 1, 1995, 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 her 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 - 11/21/94
2nd Reading - 12/5/94
3rd Reading - 12/19/94 (E)

ATTEST:



Clerk of Council



Chairman of Council

POSTED: December 23, 1994

EFFECTIVE DATE: December 19, 1994