

RESOLUTION NO. R96-11 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, 1997,
THROUGH DECEMBER 31, 1998, 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 PremierBank & Trust as depository for the active and interim funds of the City of Oberlin for a period of two (2) years from January 1, 1997. The deposit of said funds of the City is hereby awarded to said institution in accordance with the terms and conditions as set forth in the Ohio Revised Code.

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, 1997, to deposit the active and interim funds of said City with the above named depository in proportion with its 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 such depository during the period of such designated time, the Treasurer shall require the institution 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 Section 135.09 and 135.16 or any other section of the Ohio Revised Code.

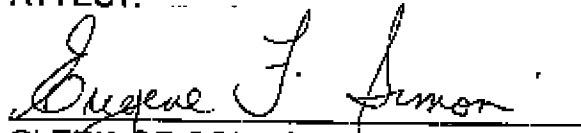
SECTION 3. A duplicate embossed and signed copy of the Resolution shall be furnished to the depository herein designated.

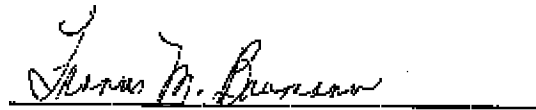
SECTION 4. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, 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 16, 1996 (E)
2nd Reading -
3rd Reading -

ATTEST:


CLERK OF COUNCIL


CHAIR OF COUNCIL

POSTED: December 17, 1996

EFFECTIVE DATE: December 17, 1996

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