

## RESOLUTION NO. R00-07 CMS

**A RESOLUTION DESIGNATING DEPOSITORIES FOR THE ACTIVE AND INTERIM FUNDS OF THE CITY OF OBERLIN, OHIO, FOR A PERIOD OF FIVE YEARS FROM JANUARY 1, 2000 THROUGH JANUARY 2, 2005, 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 First Merit Bank, N.A. and Lorain National Bank as depositories for the active and interim funds of the City of Oberlin for a period of five (5) years from January 1, 2000. The deposit of said funds of the City is hereby awarded to said institutions 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 five (5) years from and after January 1, 2000, to deposit the active and interim funds of said City with the above named depositories 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 depositories during the period of such designated time, the Treasurer shall require the institution to pledge to and deposit with her/him 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 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 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:** 1<sup>st</sup> Reading - April 17, 2000  
2<sup>nd</sup> Reading - May 1, 2000  
3<sup>rd</sup> Reading - May 15, 2000

ATTEST:

Eugene F. Simon  
CLERK OF COUNCIL

Francis M. Bauman  
CHAIR OF COUNCIL

POSTED: 5/16/00

EFFECTIVE DATE: 6/16/00