

A RESOLUTION DESIGNATING DEPOSITORIES OF PUBLIC MONEYS OF THE CITY.

WHEREAS, pursuant to Ohio Revised Code Section 135.12, the City of Hudson is a public agency dealing with public funds and deposits; and

WHEREAS, the Ohio Revised Code provides for the deposit of interim funds with banking institutions.

NOW, THEREFORE, BE IT RESOLVED by the Council of Hudson, Summit County, State of Ohio, that:

Section 1. The City is authorized to make such interim deposits of its funds, as its duly authorized Director of Finance feels necessary for the City’s well-being and progress, with the following banks for a period of five (5) years from February 1, 2013 through January 31, 2018:

- First Merit Bank
- Morgan Bank (Lorain National Bank)
- Dollar Bank

Section 2. The City Manager and the Director of Finance are instructed and authorized to take whatever action is necessary, and/or to complete whatever documents are necessary to implement such deposits at their discretion.

Section 2. It is found and determined that all formal actions of this Council concerning and 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 3. This Resolution shall be in full force and effect from and after the earliest period allowed by law.

PASSED: _____

William A. Currin, Mayor

ATTEST:

Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution was duly passed by the Council of said Municipality on _____, 2013.

Elizabeth Slagle, Clerk of Council