

RESOLUTION NO. 10 , 2010

**RESOLUTION DESIGNATING THE PUBLIC DEPOSITORIES
FOR FUNDS OF THE CITY OF MONTGOMERY, OHIO**

WHEREAS, it is estimated that the average active deposits at the beginning of the period of designation shall be \$3,000,000, and the probable amounts subject to active deposits at any time during this period of designation shall be \$3,000,000; and

WHEREAS, written applications for active deposits have been received from the Chase Bank, Fifth Third Bank, First Financial Bank, Key Bank, PNC Bank, Huntington Bank, WesBanco and US Bank, all of whom have tendered financial statements in accordance with the provisions of the Uniform Depository Act of the State of Ohio; and

WHEREAS, written applications for inactive and interim deposits have been received from the Chase Bank, Fifth Third Bank, First Financial Bank, Key Bank, PNC Bank, Huntington Bank, WesBanco and US Bank, in accordance with the provisions of the Uniform Depository Act of the State of Ohio; and

WHEREAS, the Ohio Revised Code provides that to be eligible for designation as a public depository, an institution must have an office located within the territorial limits of the City.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Ohio:

SECTION 1. Active deposits of the funds of the City of Montgomery, Ohio may be hereby awarded to the Fifth Third Bank, First Financial Bank and PNC Bank, which banks shall be public depositories of the City of Montgomery, Ohio for active funds

for a period of five (5) years, commencing June 1, 2010 provided duly executed and delivered securities are tendered by said institutions.

SECTION 2. The interim and inactive deposits of the funds of the City of Montgomery, Ohio may be awarded as they become available to the Chase Bank, Fifth Third Bank, First Financial Bank, Key Bank, PNC Bank, Huntington Bank, WesBanco and US Bank, which shall be public depositories for interim and inactive deposits of the City of Montgomery, Ohio for a period of five (5) years commencing June1, 2010, in accordance with the provisions of the Uniform Depository Act of the State of Ohio, provided duly executed and delivered securities are tendered by said institutions.

SECTION 3. The active, interim and inactive funds of the City of Montgomery, Ohio shall be deposited and withdrawn in accordance with this resolution and the provisions of the Uniform Depository Act of the State of Ohio.

SECTION 4. This Resolution shall be in full force and effect from and after its passage.

PASSED: April 7, 2010

ATTEST: Susan J. Hamm
Susan J. Hamm, Clerk of Council

Gerri Harbison
Gerri Harbison, Mayor

APPROVED AS TO FORM:

Terrence M. Donnellan
Terrence M. Donnellan, Law Director