

RECORD OF RESOLUTIONS

Resolution No. 2021-D

January 25, 2021

City of Bellbrook

Resolution No. 2021-D

A Resolution Designating a Public Depositor (KeyBank National Association) of Active and Interim Deposits of the City of Bellbrook.

WHEREAS, KeyBank National Association has been the designated public depository for active and interim inactive deposits for the City and the existing agreement will expire February 1, 2021; and

WHEREAS, it is the determination of Council that KeyBank National Association may continue to be designated as depositor for the active and interim funds of the City, with such designation to be confirmed by the execution of a depository agreement with the City; and

WHEREAS, State law authorizes the granting of depository agreements for a period of up to five years; and

WHEREAS, KeyBank is requesting to replace the existing depository agreement with a revised depository agreement permitting participation in the Ohio Pooled Collateral Program administered by the Office of the Treasurer of the State of Ohio.

Now, Therefore, the City of Bellbrook Hereby Resolves:

Section 1. That KeyBank National Association is hereby designated as official depositor for the active and interim funds of the City of Bellbrook pursuant to Section 135.10 of the Ohio Revised Code and subject to the execution of a formal depository agreement and attached hereto as Exhibit A.

Section 2. That the depository agreement will be in effect from February 1, 2021 until February 1, 2026.

Section 3. That City Council authorizes the City Manager/Finance Director to execute the agreement on behalf of the City.

Section 4. That upon the execution of depository agreement, the Director of Finance is hereby authorized to deposit active and interim funds of the City in said bank.

Section 5. That this resolution shall take effect and be in force forthwith.

Passed this 25th day of January 2021.



Nick Edwards, Deputy Mayor

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ATTEST:

A handwritten signature in blue ink, appearing to read "Pamela Timmons", is written over a horizontal line.

Pamela Timmons, Clerk of Council