

RESOLUTION 2015 - 12

DESIGNATING DEPOSITORIES FOR ACTIVE AND INTERIM DEPOSITS

WHEREAS, the depository agreement for the deposit of public monies under the control of the Council of the City of Mason was designated by Resolution 2013-13 on August 12, 2013 designating Fifth Third Bank, First Financial Bank, Keybank, PNC Bank, Wesbanco, and U.S. Bank as depositories for active and interim deposits of public monies; and

WHEREAS, the Council finds, after consultation with the Finance Director, that no inactive municipal funds subject to its control will be available for deposit during the five year period through August 30, 2018; and

WHEREAS, the Council has designated active and interim monies available for investment or deposit during the five year period beginning August 30, 2013 and ending August 30, 2018; and

WHEREAS, Mason Municipal Court has requested to add Peoples First Savings Bank; and

WHEREAS, Peoples First Savings Bank has made application to the City of Mason for designation as depository for the active and interim deposit of public monies under Chapter 135 of Ohio Revised Code.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Mason, Ohio, six members elected thereto concurring:

Section 1. That Fifth Third Bank, First Financial Bank, Keybank, PNC Bank, Wesbanco, U.S. Bank, and Peoples First Savings Bank be and hereby are designated to be eligible public depositories for active deposits of the City of Mason, whereby said active deposits are to be made at the discretion of the Finance Director at one or more of said eligible public depositories, for a period ending August 30, 2018.

Section 2. That Fifth Third Bank, First Financial Bank, Keybank, PNC Bank, Wesbanco, U.S. Bank, and Peoples First Savings Bank be and hereby are designated to be eligible public depositories for interim deposits of the City of Mason, whereby said interim deposits are to be made at the discretion of the Finance Director at one or more of said eligible public depositories, for a period ending August 30, 2018.

Section 3. That all public monies of the City of Mason, heretofore collected and in the treasury or to be collected during the period of designation hereby made shall be active or interim deposits of the City of Mason.

Section 4. That the maximum amount of public monies applied for by the depositories are as follows: \$15,000,000 active deposits and not to exceed \$15,000,000.00 interim deposits. All other interim monies will be invested according to the City of Mason's Investment Policy.

Passed this 3rd day of September, 2015.

Mayor

Attest:

Clerk of Council