

RESOLUTION NO. 2013 - 13

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 expires August 30, 2013; 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 beginning August 30, 2013; 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, Fifth Third Bank, First Financial Bank, Keybank, PNC Bank, Wesbanco, and U.S. Bank have made application to the Council of the City of Mason for designation as depositories for the active and interim deposits of public monies.

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

Section 1. That Fifth Third Bank, First Financial Bank, Keybank, PNC Bank, Wesbanco, and U.S. 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 of five (5) years from August 30, 2013.

Section 2. That Fifth Third Bank, First Financial Bank, Keybank, PNC Bank, Wesbanco, and U.S. 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 of five (5) years from August 30, 2013.

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 12th day of August, 2013.

Mayor

Attest:

Clerk of Council