

5/16/2006

Resolution 43-2006

RESOLUTION NO. 43-2006

Offered by: All of Council

**A RESOLUTION TO DESIGNATE PUBLIC DEPOSITORIES, TO AUTHORIZE THE MAYOR AND DIRECTOR OF FINANCE TO ENTER INTO AGREEMENTS FOR THE DEPOSIT OF VILLAGE FUNDS AND TO DECLARE AN EMERGENCY**

WHEREAS, notice as provided by law for the award of deposits of public money of the Village has been made and applications for the award of such deposits were received.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Richfield, State of Ohio:


SECTION 1. The First Merit Bank, N.A.; JPMorgan Chase Bank, N.A.; National City Bank; Sky Bank; and U.S. Bank, N.A. may become the depositories for the monies of the Village of Richfield, Ohio for the period of five (5) years to July 5, 2011, upon duly executing and delivery to the Director of Finance proper sureties and securities and the acceptance of the same shall be evidenced by written memoranda to be executed by Mayor and Director of Finance with each such depository.


SECTION 2. This Resolution is determined to be an emergency measure for the immediate preservation of the public peace, health or safety for the reason to provide depositories for Village funds and provided this Resolution receives the affirmative vote of two-thirds of the members elected or appointed, it shall take effect and be in force from and after its approval by the Mayor; otherwise, it shall take effect and be in force from and after the earliest date provided by law.

Passed: 6/20/06

  
President of Council

ATTEST:

  
Mayor

  
Clerk of Council

Dated: 6/20/06