

CITY OF STRONGSVILLE, OHIO

RESOLUTION NO. 2015 – 029

By: Mayor Perciak and Mr. Dooner

A RESOLUTION AMENDING RESOLUTION NOS. 2013-254, 2013-104, 2012-139 AND 2011-033 TO DESIGNATE AN ADDITIONAL DEPOSITORY FOR ACTIVE AND INTERIM FUNDS OF THE CITY OF STRONGSVILLE, AND DECLARING AN EMERGENCY.

WHEREAS, through passage of Resolution No. 2011-033, this Council, among other items, designated various financial institutions as depositories for active and interim funds of the City for a five-year period commencing March 15, 2011 to March 14, 2016; and

WHEREAS, through passage of Resolution Nos. 2012-139, 2013-104 and 2013-254, various other entities were added as additional depositories; and

WHEREAS, at this time, the Director of Finance recommends addition of another depository, Independence Bank of Independence, Ohio, in order to afford the City competitive interest rates, flexibility in investment deposits, and continued protection of City funds.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STRONGSVILLE, COUNTY OF CUYAHOGA AND STATE OF OHIO:

Section 1. That Section 2 of Resolution No. 2011-033, is hereby further amended to read in its entirety as follows:

“Section 2. That the following depositories be and they are hereby designated by the Council of the City of Strongsville for the deposit of public monies in compliance with the applicable provisions of the laws of the State of Ohio commencing March 15, 2011 to March 14, 2016:

CHARTER ONE
FIFTH THIRD BANK
FIRST FEDERAL OF LAKEWOOD
HSBC BANK USA
HUNTINGTON NATIONAL BANK
INDEPENDENCE BANK
JP MORGAN CHASE BANK
KENNEY BANK AND TRUST
KEY BANK
PNC BANK
TOTAL MERCHANT SERVICES
TRI-STATE CAPITAL BANK”

Section 2. That Section 1 of Resolution No. 2013-254 is amended accordingly.

Section 3. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council; and that all deliberations of this Council, and any of its committees, that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements.

Section 4. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety and welfare of the City; and for the further reason that it is immediately necessary to provide additional competitive depositories for the safekeeping of monies of the City of Strongsville, and to conserve public funds. Therefore, provided this Resolution receives the affirmative vote of two-thirds of all members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise from and after the earliest period allowed by law.

Michael Payment
President of Council

Approved: Michael Payment
Acting Mayor

Date Passed: February 17, 2015

Date Approved: February 18, 2015

	<u>Yea</u>	<u>Nay</u>
Carbone	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Daymut	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DeMio	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dooner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Maloney	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Schonhut	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Southworth	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Attest: Aimee Pientka
Clerk of Council

RES
 ORD. No. 2015-029 Amended: _____
 1st Rdg. 02-17-15 Ref: _____
 2nd Rdg. Suspended Ref: _____
 3rd Rdg. Suspended Ref: _____

Pub Hrg. _____ Ref: _____
 Adopted: 02-17-15 Defeated: _____