

Resolution 2017- 04

RESOLUTION TO AUTHORIZE THE CLERK-TREASURER TO ENTER INTO AN AGREEMENT WITH FIRST KNOX NATIONAL BANK FOR AN INSURED CASH SWEEP ACCOUNT

WHEREAS, Council previously passed Resolution 2007-6 and Ordinance 2007-34 authorizing the Clerk-Treasurer to enter into an agreement with First Knox National Bank for a Cash Management Account;

WHEREAS, First Knox National Bank has offered to the Village an improved Cash Management Account entitled "Insured Cash Management Account";

WHEREAS, The Clerk-Treasurer and Council have reviewed the Insured Cash Management Account and agree it is superior to the current Cash Management Account;

NOW, THEREFORE, be it ordained by Council of the Village of Centerburg, Ohio:

Section 1. That the Clerk-Treasurer is hereby authorized to place Village Deposits in the Insured Cash Management Account with First Knox National Bank and attach a copy of the agreement marked as Exhibit A to this Resolution and incorporated herein;

Section 2. That this Resolution is determined to be prudent and wise for the benefit and welfare of the Village in providing maximum security and greatest return on Village Deposits.

WHEREFORE, this Resolution shall take effect at the earliest time allowed by law.

DATE PASSED 12-4-17

ATTEST SIGNATURE ON FILE
CLERK OF COUNCIL

SIGNATURE
SIGNATURE ON FILE
PRESIDENT OF COUNCIL

SIGNATURE ON FILE
MAYOR

DATE APPROVED 12/4/17

APPROVED AS TO FORM:

LEGAL COUNSEL

I hereby certify that the ordinance or a summary of the ordinance was published once a week for two consecutive weeks on _____, 2017 and _____, 2017 in the *Mount Vernon News* in conformance with the Ohio Revised Code.

CLERK-TREASURER