

This Resolution prepared by Jeena Lynch, City Clerk/Treasurer of the City of Independence, 331 1st Street East, Independence, Iowa 50644, 319-334-2780.

RESOLUTION NO. 2018-03

A RESOLUTION DESIGNATING BANKIOWA THE CITY'S DEPOSITORY; WITHIN THE CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA.

WHEREAS, the City Council of every municipality shall designate, by an order recorded in its minutes, the bank, credit union, or savings association which will serve as the depository for the municipality's funds; and

WHEREAS, they City Clerk/Treasurer of the City of Independence has been designated by the City Council to be the "designated officer" for the City's municipal funds; and

WHEREAS, the City Council designates BankIowa as the City's Depository for a period beginning January 1, 2018 and ending January 14, 2019; and

WHEREAS, The City will also hold accounts and certificates of their choosing at Security State Bank, Veridian Credit Union, Farmer's State Bank, WCF Bank, and IPAIT designating the City Clerk/Treasurer as the authorized representative of the City in matters pertaining to said depositories in compliance with the City's Investment Policy.

BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA, met in City Hall Council Chambers on January 08, 2018 at 6:30 p.m. and by majority vote approved the Designation of BankIowa as the City's Main Depository for the calendar year beginning January, 2018.

RESOLUTION NO. 2018-03 was passed and approved by a majority vote of the City Council of Independence, Iowa, on the 8th day of January, 2018.


Record of Voting:

Ayes: Hill, Scharff, O'Loughlin, Hanna, Vaughn, Kurtz, and Hayward.

Nays:

Absent:

RESOLUTION NO. 2018-03 declared passed and adopted by the Mayor on this 8th day of January, 2018.



Bonita Davis, Mayor of the City of Independence, IA

ATTEST:



Jeena Lynch, City Clerk/Treasurer of the City of Independence, IA