

RESOLUTION 271

RESOLUTION DESIGNATING PUBLIC DEPOSITORIES AND  
AWARDING PUBLIC MONEY

SECTION I. WHEREAS the Council of the Village of Hamersville finds that it is necessary to designate a depository of its active deposits, that said date for designating said depository is the ~~2th~~ <sup>JANUARY</sup> day of ~~February~~, 1973 at 8:00 p.m. and that said hour has arrived and the said Council in open session is met to consider said written applications and

SECTION II. WHEREAS it is estimated that the probable amount of active deposits to be deposited during the period of designation shall be ONE HUNDRED TEN THOUSAND Dollars (\$110,000.00) and the probable maximum amount to be so deposited at any time during such period shall be  
SIX THOUSAND Dollars (\$6000.00)  
and

SECTION III. WHEREAS written applications have been received as follows:

Citizens Bank of  
Hamersville

\$  
6000.00  
Amount of active  
Deposits

and

SECTION IV. WHEREAS Council finds that said Citizens Bank of Hamersville has applied for active deposits and that the sureties and securities tendered are proper;

THEREFORE, BE IT RESOLVED by Council of the Village of Hamersville that the deposit of the active deposits of the Village be awarded to the Citizens Bank of Hamersville, which shall become the depository for the money of the Village of Hamersville for a period of ~~two~~ <sup>ONE</sup> (1) years upon duly executing and delivering the sureties and securities tendered as evidence by written memorandum to be executed by the Village with each said depository.

ATTEST:

Margaret Wilson  
Clerk

[Signature]  
Mayor

Recorded on Page 162  
of Minute Book

AGREEMENT FOR THE DEPOSITS  
OF PUBLIC FUNDS

WHEREAS the Citizens Bank of Hamersville, a banking corporation under the laws of the State of Ohio, being located and doing business in the Village of Hamersville, Brown County, Ohio and having capital funds as defined by the Uniform Depository Act of the State of Ohio of and deposit liabilities of as provided said act and hereinafter referred to as the BANK has in writing proposed to the Village of Hamersville, hereinafter referred to as VILLAGE that for the full time beginning ~~February~~ <sup>JANUARY</sup> 5, 1973 and ending ~~February~~ <sup>JANUARY</sup> 5, 1974, both included that it will accept for deposit and safekeeping the maximum sum of

SIX THOUSAND

Dollars (\$ 6000<sup>00</sup>)

or any part thereof of the active deposit monies of the VILLAGE and

WHEREAS the BANK has also in said written proposal and pursuant to the Uniform Depository Act of Ohio offered to secure performance of its undertakings under said proposal, if said proposal be accepted, by giving good and sufficient collateral bond supported by the deposit with the VILLAGE of eligible securities required in a penal sum equal to the minimum amount of the collateral required by Revised Code 135.18 or corporate surety bonds or bonds in a penal sum required by said Uniform Depository Act; and

WHEREAS the VILLAGE has accepted said proposal of the BANK and has selected the BANK as its depository for and during the period of time beginning ~~February~~ <sup>JANUARY</sup> 5, 1973 and ending ~~February~~ <sup>JANUARY</sup> 5, 1974, both inclusive, and awarded to it, as such depository, a deposit of active monies of the VILLAGE.

NOW, THEREFORE, in consideration of acceptance and award on the part of the VILLAGE, the BANK agrees that any and all of the monies awarded to it as active accounts may at any time be withdrawn against by check of the VILLAGE executed by such authorized person or officers and according to such procedure as the VILLAGE may designate and prescribe. And the VILLAGE, in consideration of the agreements of the BANK agrees that for

and during the period of time beginning ~~February~~ <sup>JANUARY</sup> 8, 1973, and ending ~~February~~ <sup>JANUARY</sup> 8, 1974, both inclusive, it will and does designate the BANK as a depository of active monies belonging to it and that it will during said term allow the BANK the full use for its lawful and proper purposes of the daily balances of deposits of the monies coming into the hands of the Treasurer of the VILLAGE as such Treasurer and in said VILLAGE account in said BANK as aforesaid; all pursuant and subject to the Uniform Depository Act of Ohio and under the limits and subject to the terms and conditions and stipulations of this agreement set forth.

It is further agreed that this contract shall become null and void whenever, during the depository period the laws of Ohio and the laws of the United States are changed or amended and become effective so as to permit banks to pay interest on demand deposits of public funds.

IN WITNESS WHEREOF the said Parties have hereunto set their hands by their duly authorized officers, and affixed the seals of said parties, this 8th day of ~~February~~ <sup>JANUARY</sup>, 1973.

CITIZENS BANK OF HAMERSVILLE

BY Vern A. McInerney, Cashier

BY Ruth E. Fanning

VILLAGE OF HAMERSVILLE

BY Joe McInerney, Mayor

BY Margaret Wilson, Clerk