# Resolution 2025-02

## A RESOLUTION NAMING DEPOSITORIES

**WHEREAS,** Iowa Code 12C.2 requires that the approval of a financial institution as a depository of public funds for a public body shall be by written resolution or order that shall be entered of record in the minutes of the approving board and that shall distinctly name each depository approved and specify the maximum amount that may be kept on deposit in each depository; and

**WHEREAS,** the City's auditor recommends the naming of depositories on an annual basis.

**BE IT RESOLVED** by the City Council of Minburn, Iowa approves the following list of financial institutions to be depositories of the City of Minburn funds in conformance with all applicable provisions of Iowa Code Chapter 12. The City Clerk is hereby authorized to deposit the City of Minburn funds in amounts not to exceed the maximum approved for each respective financial institution as set out below.

| NAME OF DEPOSITORY | OFFICE LOCATION | MAXIMUM BALANCE |
|---|---|---|
| Raccoon Valley Bank | Adel, Iowa | $10,000,000 |

Motion by _____ Second by _____

Ayes:

Nays:

Approved this 13th day of January 2025.

Signed: _____ Attest: _____

Joe Stuetelberg, Mayor Chris Helm, City Clerk

**CERTIFICATE**

STATE OF IOWA, COUNTY OF DALLAS )

I, Chris Helm, City Clerk of the City of Minburn, Iowa, hereby certify that at the meeting of the City Council of Minburn, Iowa held on the above date, the above Resolution 2025-02 was adopted, among other proceedings.

_____

Chris Helm, City Clerk