Resolution 2024-02

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 8th day of January 2024.

Signed: _____ Attest: _____

Joe Stuetelberg, Mayor Tasha Snoberger, City Clerk

CERTIFICATE

STATE OF IOWA, COUNTY OF DALLAS)

I, Tasha Snoberger, 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 2024-02 was adopted, among other proceedings.

_____

Tasha Snoberger, City Clerk