

RESOLUTION 10-99

A RESOLUTION DESIGNATING A FINANCIAL INSTITUTION AS
PUBLIC DEPOSITORY FOR THE VILLAGE OF SPENCER,
AND APPROVING A CONTRACT WITH SAID DEPOSITORY
AND ORDERING DEPOSIT OF MONEYS

BE IT RESOLVED, that the interim and active deposits of public moneys of said Village of Spencer be and the same are awarded to Farmer's Savings Bank of Spencer, Ohio that is hereby designated depository of the type indicated in the maximum amount indicated to wit:

FOR INACTIVE DEPOSITS

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FOR INTERIM DEPOSITS

Maximum amount \$200,000.00 for up to one (1) year at the then current interest rate.

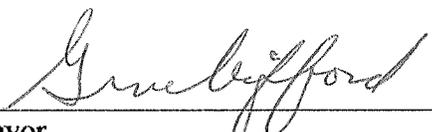
FOR ACTIVE DEPOSITS

Maximum amount \$250,000.00 at the then current interest rate.

A duplicate copy of this resolution shall be conveyed to the Farmer's Savings Bank by the Spencer Village Clerk who shall deposit the public funds of the Village of Spencer in accordance with the awards hereby made after causing the Farmer's Savings Bank to pledge and/or deposit with the Spencer Village Clerk security in the manner required by law.

BE IT FURTHER RESOLVED, that said contract with Farmer's Savings Bank is approved and accepted, and that the active and interim moneys of the Village of Spencer be deposited in said bank, the sum at no time to exceed the designated maximum amounts. Payment to be made from said deposits as provided by law.

PASSED: October 27, 1999



Mayor

ATTEST:



Clerk