



CITY OF PANORAMA PARK

RESOLUTION 2022-07

OCTOBER 13, 2022

RESOLUTION OF PANORAMA PARK, IOWA ACCEPTING AND APPROVING TREASURER GARY GLEASON TO WITHDRAW \$150,000.00 FROM THE GREAT SOUTHERN BANK SAVINGS ACCOUNT FOR INVESTMENT IN A CERTIFICATE OF DEPOSIT.

WHEREAS, the Panorama Park City Council would like to maximize the value of excess assets; and,

WHEREAS, the Treasurer has determined that excess General Fund money is available for investment; and,

WHEREAS, the Treasurer recommends purchasing a Certificate of Deposit (CD) to be valued at one hundred fifty thousand dollars (\$150,000.00), at a rate of approximately 3.15% APY, and for a period of eleven (11) months from Great Southern Bank; and,

WHEREAS, the Mayor and City Council of the City of Panorama Park have reviewed the investment policy.

NOW, THEREFORE BE IT RESOLVED by the Panorama Park City Council, that Treasurer Gary Gleason is directed to withdraw \$150,000.00 from the Great Southern Bank Savings Account and purchase a Certificate of Deposit in the amount of \$150,000.00 from Great Southern Bank.

C. Gilbert - aye T. Huber - aye S. Perry - aye S. Rice - aye D. Smith - aye

ADOPTED BY THE COUNCIL AND APPROVED THIS 13TH DAY OF OCTOBER, 2022.

/s/ Ronald Rice
Ronald D. Rice, Mayor

I, the undersigned, being duly appointed, qualified and acting City Clerk of Panorama Park, hereby certify that the foregoing Resolution No. 2022-07 is a true, correct and accurate copy as duly and lawfully passed and adopted by the governing body of the City of Panorama Park on the 13th day of October, 2022.

/s/ Gary Gleason
Gary Gleason, City Clerk/Treasurer