



CITY OF PANORAMA PARK

RESOLUTION 2023-10

October 12, 2023

RESOLUTION OF PANORAMA PARK, IOWA AUTHORIZING AND DIRECTING THE MAYOR AND TREASURER TO TRANSFER \$40,000.00 FROM THE GREAT SOUTHERN BANK SAVINGS ACCOUNT FOR INVESTMENT IN A \$40,000.00 CERTIFICATE OF DEPOSIT WITH THE FAMILY CREDIT UNION FOR THE GENERAL FUND.

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

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

WHEREAS, the Treasurer recommends purchasing a Certificates of Deposit (CD) to be valued at forty thousand dollars (\$40,000.00), at a rate of approximately 5.15% APY, and for a period of eighteen (18) months from the Family Credit Union; 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 Mayor Christopher Gilbert and Treasurer Gary Gleason are directed to transfer \$40,000.00 from the Great Southern Bank Savings Account and purchase a Certificate of Deposit from The Family Credit Union in the amount of \$40,000.00 for the General Fund.

T. Huber AYE.

J. Krause AYE.

S. Perry AYE.

S. Rice AYE.

D. Smith absent.

ADOPTED BY THE COUNCIL AND APPROVED THIS 12TH DAY OF OCTOBER, 2023.

/S/ Christopher Gilbert

Christopher Gilbert, Mayor

I, the undersigned, being duly appointed, qualified and acting City Clerk of Panorama Park, hereby certify that the foregoing Resolution No. 2023-10 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 12th day of October, 2023.

/s/ Gary Gleason

Gary Gleason, City Clerk/Treasurer