

**RESOLUTION NO. 9-2023**

**A RESOLUTION DESIGNATING DEPOSITORIES FOR THE VILLAGE OF MADISON, OHIO, AND DECLARING AN EMERGENCY**

WHEREAS, pursuant to Ohio Revised Code § 135.12(B) the Council is required every five years to review and designate depositories for the public moneys of the Village; and

WHEREAS, prior enactment designating depositories, same being Resolution No. 6-2018, expires May 31, 2023; and

WHEREAS, the Fiscal Officer has recommended to the Council institutions that are legally eligible to act as depositories of the public moneys of the Village.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF MADISON, LAKE COUNTY, STATE OF OHIO:

SECTION 1. That there will be no maximum amount set for public funds to be deposited as active or interim funds.

SECTION 2. That State Treasury Asset Reserve of Ohio (STAR Ohio), JP Morgan Chase Bank, NA, Huntington Bank, and The Andover Bank be and they are hereby designated as depositories of the active and interim funds of the Village of Madison, Ohio, for a period beginning May 31, 2023 and ending May 31, 2028 in accordance with Chapter 135 of the Ohio Revised Code.

SECTION 3. That a certified copy of this Resolution shall be delivered to the depositories mentioned herein and to the Village Fiscal Officer.

SECTION 4. That it is found and determined that all formal actions of this Council concerning and relating to all the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including § 121.22 of the Ohio Revised Code.

SECTION 5. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, and welfare of the residents of the Village of Madison, and for the further reason that its immediate adoption is necessary to preserve the public moneys of the Village in accordance with law; wherefore, this Resolution shall take effect and be in force immediately upon its passage.

1<sup>st</sup> Reading: March 27<sup>th</sup>, 2023

Introduced by: Mayor Britton

PASSED: 3-23-2023


  
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Mark Vest,  
President of Council

Attested:

  
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Kristie M. Crockett, Fiscal Officer

Approved:

Date: 3/27/2023

  
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Sam Britton Jr., Mayor