

RESOLUTION NO. 12-08

A RESOLUTION DESIGNATING A PUBLIC DEPOSITORY AND AWARDING PUBLIC MONIES, AND DECLARING AN EMERGENCY.

WHEREAS, The Council of the City of Orrville must meet in open session and designate a public depository on the basis of written applications received for deposit of inactive and/or active and/or interim funds for the period commencing January 1, 2006, and ending December 31, 2010;

WHEREAS, written application was received from Huntington National Bank, on January 25, 2008, requesting to be designated as a depository for inactive funds and/or active funds and/or interim funds for the period ending December 31, 2010, in the total amount not to exceed \$30,000,000.00, and that the securities and sureties tendered are proper, namely, negotiable bonds or other interest bearing obligations of the kind permitted to be deposited under the Uniform Depository Act;

WHEREAS, the City of Orrville accepted said application designating Huntington National Bank, as a depository as described herein above, and therefore,

BE IT RESOLVED, by the Council of the City of Orrville, Ohio, that the deposit of the money of the City be awarded to Huntington National Bank, and that this award be effective beginning January 25, 2008.

That this resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, and safety of said City, and for the further reason that it is necessary to comply with applicable state statutes as soon as possible; therefore, this resolution shall be in effect immediately after its passage and approval by the Mayor.

Passed this _____ day of _____ 2008.

President of Council

Attest:

Clerk of Council

Approved

Mayor

Date: _____