

RESOLUTION 2016-12

A RESOLUTION DESIGNATING FIFTH THIRD BANKCORP AS A DEPOSITORY OF PUBLIC MONIES OF THE VILLAGE OF MINERVA PARK, TO PROVIDE COMMERCIAL BANKING SERVICES AND TO AUTHORIZING ENTERING INTO AN AGREEMENT, AND TO DECLARE AN EMERGENCY

WHEREAS, pursuant to Ohio Revised Code Chapter 135 (the "Uniform Depository Act"), the Village of Minerva Park ("Village") is required to designate one or more eligible banks as a public depository for the Village's funds for a five period; and,

WHEREAS, the current designation period for Fifth Third Bankcorp has expired; and,

WHEREAS, it is currently contemplated that the Village will have only "active deposits" and "interim deposits" (as defined in the Uniform Depository Act); and

WHEREAS, Fifth Third has served the Village for many years and its fees are less than those received under a Request for Qualifications and Proposals for Commercial Banking Services ("RFQP") in 2014.

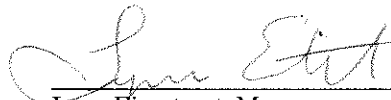
NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF MINERVA PARK, OHIO, THAT:

Section 1. The Mayor and Fiscal Officer are hereby authorized to execute such agreements or take such actions as are necessary to secure a agreement for the deposit of public funds and commercial banking services for a period of five years.

Section 2. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that any and 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 of the laws of the State of Ohio.

Section 3. All prior legislation, or any parts thereof, which is/are inconsistent with this Resolution is/are hereby repealed as to the inconsistent parts thereof, including Resolution 2014-23.

Section 4. Council declares this to be an emergency measure necessary for the health, safety and welfare of the residents of Minerva Park, such emergency arising out of the need to secure compliance with Chapter 135, Revised Code. WHEREFORE, this Resolution shall take effect and shall be in force immediately upon passage by Council.



Lynn Lisentrout, Mayor

First Reading: March 14, 2016
Second Reading: Waived
Third Reading: Waived
Passed: March 14, 2016

ATTEST



Jeffrey Wilcheck, Fiscal Officer

APPROVED AS TO FORM



Gene Hollins, Solicitor