

P/C 9/6/16 Finance
CA 9/13/16
1st R 9/20/16 - amended
2nd R _____
3rd R _____
B/C _____

CITY OF BROOK PARK, OHIO

Ordinance No. 10037-2016

Introduced By: MAYOR COYNE

AN ORDINANCE
DESIGNATING THE DEPOSITORIES OF THE ACTIVE
FUNDS OF THE CITY OF BROOK PARK, OHIO, FOR
A PERIOD OF FIVE YEARS BEGINNING OCTOBER 7, 2016,
AND DECLARING AN EMERGENCY

WHEREAS, Huntington National Bank, PNC Bank, and Fifth Third Bank are banking institutions and are eligible to become the depositories of the City's Active Funds in the amount thereafter set forth, and have filed applications to become the depository of the Active Funds of said City for said five year period; and

NOW THEREFORE BE IT RESOLVED, by the Council of the City of Brook Park, State of Ohio that:

SECTION 1: The Council of the City of Brook Park determines that the estimated amount of the Active Funds of the City for deposit in an eligible depository during the five year period beginning October 7, 2016, is \$20,000,000.00.

SECTION 2: Huntington National Bank, PNC Bank, and Fifth Third Bank are applicants for the deposit of Active Funds of said City, be determined to be eligible depositories for said Active Funds during the period as aforesaid, and the Director of Finance of the City is hereby authorized to deposit such Active Funds as he deems advisable in said depositories according to law and upon receipt of the proper security.

SECTION 3: The period for the designation of depository for the Active Funds of said City shall be for the five year period dating from October 7, 2016.

SECTION 4: The Mayor and Finance Director shall be authorized to enter into depository agreements with said banks as the

depositories of the Active Funds of the City for the aforesaid five year period application of said banks.

SECTION 5: It is found and determined that all formal actions of this Council concerning and relating to this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal actions were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 6: This Ordinance is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, health, safety and welfare of said City, and for the further reason to immediately designate depositories before the present agreement terminates; provided that this Ordinance receives the affirmative vote of at least five (5) members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, from and after the earliest period allowed by law

PASSED: September 20, 2016

Jim Costello
PRESIDENT OF COUNCIL

ATTEST: Michelle Blazak
Clerk of Council

APPROVED: [Signature]
MAYOR
9/27/2016
DATE

I HEREBY APPROVE THE WITHIN INSTRUMENT AS TO LEGAL FORM AND CORRECTNESS

[Signature]
DIRECTOR OF LAW

	Yea	Nay
Troyer	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mencini	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Powers	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Scott	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Burgio	<input checked="" type="checkbox"/>	<input type="checkbox"/>
McCormick	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Salvatore	<input checked="" type="checkbox"/>	<input type="checkbox"/>

CERTIFICATE

Michelle Blazak, Clerk of Council, of the City of Brook Park, Ohio, do hereby certify that the foregoing is a true and accurate copy of Ordinance/Resolution No. 10037-2016 passed on the 20th day of September 2016 by said council.
Michelle Blazak
Clerk of Council

I, Michelle Blazak, Clerk of Council for the City of Brook Park, State of Ohio, do hereby certify that there is no newspaper of general circulation in the municipality and that publication of the foregoing ordinances/resolutions was made by posting true copies at six of the most public places in said municipality as determined by Ordinance No. 4838-1975; location City Hall 6161 Engle Road, Police Station 17401 Holland Road, #1 Fire Station 5590 Smith Road, #2 Fire Station 22530 Ruple Parkway, #3 Fire Station 17401 Holland Road, Brook Park Library 6165 Engle Road, for a period of fifteen days.

commencing September 28, 2016
Michelle Blazak
MICHELLE BLAZAK
Clerk of Council