

VILLAGE OF BOSTON HEIGHTS	Codified?	First Reading <u> X </u>	Waiver 3-Reading Rule _____
RESOLUTION NO: <u> 2017-5-16 </u>	Yes _____	Second Reading _____	Yes <u> X </u>
INTRODUCED BY <u> R. ANTAL </u>	No <u> X </u>	Third Reading _____	No _____

**A RESOLUTION ACCEPTING A CONTRACT AND
SECURITIES FOR DEPOSIT OF PUBLIC MONEY AND
DECLARING AN EMERGENCY**

WHEREAS, on this date this Council of the Village of Boston Heights, Ohio has designated KEYBANK NATIONAL ASSOCIATION, as the public depository for the Village’s active, inactive and interim funds, subject to the control of said Council and the Fiscal Officer of the Village; and,

WHEREAS, said financial institution has now delivered to this Council the contract provisions for security as provided by law and the same having been examined by said Council and found in all respects good and sufficient as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Boston Heights, Summit County, Ohio, as follows:

Section 1: That KEYBANK NATIONAL ASSOCIATION be designated as the public depository of the Village’s active, inactive and interim funds, being subject to the control of this Council and the Village Fiscal Officer.

Section 2: That the Mayor is hereby authorized and directed to execute any and all documents necessary to affect the purpose, goals and intent of this Resolution.

Section 3: That the contracts and provisions for security, as submitted by the bank and attached hereto as Exhibit “A,” be accepted and the award to said financial institution to become depository for the active, inactive and interim funds of the Village of Boston Heights be and the same hereby are accepted and confirmed for the agreement effective June 1, 2017 and ending May 31, 2022.

Section 4: That this Council hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Council and that all deliberations of this Council which resulted in formal action were taken in meetings open to the public, in full compliance with the applicable legal requirements including Section 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 of Village residents, to allow for the timely execution of the necessary paperwork due to banking and other market conditions, for the continued operations of the Village Fiscal Officer and other departments and shall, therefore, take effect and be in force from and immediately after its passage.

PASSED:



BILL GONCY, MAYOR

ATTEST:



BETTY KLINGENBERG, FISCAL OFFICER

I, Betty Klingenberg, Fiscal Officer and Clerk of the Village of Boston Heights, Summit County, Ohio, do hereby certify that the foregoing Resolution **2017-5-16** was duly passed by the Council of the Village of Boston Heights, County of Summit, State of Ohio at a meeting of Council on this **11th day of May**.