

RESOLUTION NO. 01-03-20

RESOLUTION NAMING DEPOSITORIES FOR CITY FUNDS

RESOLVED, that Tricia Kincaid, City Clerk, utilize the services of Marion County Bank, Great Southern Bank, Wells Fargo-Knoxville, all of Knoxville, Iowa, and Iowa Public Agency Investment Trust of Des Moines, Iowa (“Depositories”) for the deposit of public funds belonging to the City of Knoxville, Marion County, Iowa, or coming into its possession, pursuant to a Custodial Agreement. The maximum amount that may be thus deposited in any one depository without further approval of this Council is \$12,000,000.

RESOLVED, that Tricia Kincaid, City Clerk is hereby authorized and directed to execute the necessary agreements and other documents and correspondence regarding any accounts of the City of Knoxville at Depositories.

NAME	OFFICE	TERM EXPIRES
Brian Hatch	Mayor	January 1, 2022
Dylan Morse	Mayor, Pro-Tem	January 1, 2022
Aaron Adams	City Manager	N/A
Tricia Kincaid	City Clerk	N/A

RESOLVED, that the officers described above are hereby authorized and directed to take such action, and execute such documents and agreements as may be necessary to secure the repayment of the deposits of public funds authorized hereunder, including, but not limited to: Security Agreements, Notices and any documents or instruments supplemental or incidental thereto.

RESOLVED, that the City Clerk forward a certified copy of this resolution to the Depositories, and any other parties which may request it for purpose of effectuating the deposit of public funds authorized hereunder or any security therefore, together with a certificate attesting to the names and signatures of the present incumbents of the offices described above, and that the City Clerk further certify to Depositories or other parties from time to time the signatures of any successors in office of any of the present incumbents.

PASSED AND RESOLVED this 6th day of January, 2020.

Brian J. Hatch, Mayor

ATTEST:

Aaron Adams, City Manager

Dylan Morse, Mayor Pro-Tem

Tricia Kincaid, City Clerk

**COUNCIL LETTER
CITY OF KNOXVILLE
January 6, 2020**

AGENDA ITEM: Resolution naming depositories for City funds.

BACKGROUND: Iowa Code requires the City to approve a resolution naming the depositories for public funds. This resolution names Marion County Bank, Great Southern Bank, Wells Fargo-Knoxville, and Iowa Public Agency Investment Trust as the City's depositories. The maximum amount that may be deposited in any of these depositories without further approval of the City Council is \$12,000,000.

SUPPORTING DOCUMENTS:

1. Resolution