

RESOLUTION NO. 2021-01

A resolution of the City Council for the City of Columbia Heights, Minnesota, designating official depositories for the City of Columbia Heights.

Now, therefore, in accordance with all ordinances and regulations of the City of Columbia Heights, the City Council of the City of Columbia Heights makes the following:

ORDER OF COUNCIL

IT IS HEREBY RESOLVED, that Northeast Bank, U.S. Bank and Wells Fargo Bank of Minnesota, N.A., are hereby designated as depositories of the funds of this corporation.

IT IS FURTHER RESOLVED, that checks, drafts, or other withdrawal orders issued against the funds of this corporation on deposit with said banks shall be signed by the following:

Mayor
City Manager
Finance Director

and that said banks are hereby fully authorized to pay and charge to the account of this corporation any checks, drafts, or other withdrawal orders.

BE IT FURTHER RESOLVED, that Northeast Bank, U.S. Bank and Wells Fargo Bank of Minnesota, N.A. are hereby requested, authorized and directed to honor checks, drafts or other orders for the payment of money drawn in this corporation's name, including those drawn to the individual order of any person or persons whose name or names appear thereon as signer or signers thereof, when bearing or purporting to bear the facsimile signatures of the following:

Mayor
City Manager
Finance Director

and that Northeast Bank, U.S. Bank and Wells Fargo Bank of Minnesota, N.A. shall be entitled to honor and to charge this corporation for all such checks, drafts or other orders, regardless of by whom or by what means the facsimile signature or signatures thereon may have been affixed thereto, if such facsimile signature or signatures resemble the facsimile specimens duly certified to or filed with the Banks by the Finance Director or other officer of his corporation.

BE IT FURTHER RESOLVED, that the Finance Director or their designee shall be authorized to make electronic funds transfers in lieu of issuing paper checks, subject to the controls required by Minnesota Statute 471.38 and by the City of Columbia Heights' financial policies.

BE IT FURTHER RESOLVED, that any and all resolutions heretofore adopted by the City Council of the corporation and certified to as governing the operation of this corporation's account(s) with it, be and are hereby continued in full force and effect, except as the same may be supplemented or modified by the foregoing part of this resolution.

BE IT FURTHER RESOLVED, that all transactions, if any, relating to deposits, withdrawals, re-discounts and borrowings by or on behalf of this corporation with said banks prior to the adoption of this resolution be, and the same hereby are, in all things ratified, approved and confirmed.

BE IT FURTHER RESOLVED, that any bank designated above as a depository, may be used as a depository for investment purposes, so long as the investments comply with authorized investments as set forth in Minnesota Statutes 118A.

BE IT FURTHER RESOLVED, that any brokerage firm with offices in the State of Minnesota may be used as a depository for investment purposes so long as the investments comply with the authorized investments as set forth in Minnesota Statutes.

Passed this 11th day of January, 2021

Offered by:

Seconded by:

Roll Call:

Amáda Márquez Simula, Mayor

Attest:

Nicole Tingley, City Clerk/Council Secretary