

Council member introduced the following resolution and moved for its adoption:

RESOLUTION NO. 24-
A RESOLUTION AUTHORIZING THE CREATION OF A DEPOSITORY FUND AT
WOODLAND BANK AND DESIGNATING THE CITY ADMINISTRATOR, FINANCE
DIRECTOR, AND ASSISTANT FINANCE DIRECTOR AS AUTHORIZED SIGNERS

WHEREAS, the City has established and purchased a certificate of deposit at Woodland Bank on September 18, 2024, to earn a higher interest rate, and

WHEREAS, the City Council designates the City Administrator, Finance Director, and Assistant Finance Director as authorized signers,

NOW THEREFORE, BE IT RESOLVED, the City Council of the City of Grand Rapids, Itasca County, Minnesota, authorizes the creation of a depository fund at Woodland Bank and designates the City Administrator, Finance Director, and Assistant Finance Director as authorized signers.

Adopted this 23rd day of September 2024.

Tasha Connelly, Mayor

Attest:

Kim Gibeau, City Clerk

Councilmember seconded the foregoing resolution and the following voted in favor thereof: ;
and the following voted against same: None, whereby the resolution was declared duly passed
and adopted.