

CITY OF MARSHALL, MINNESOTA

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Marshall, Minnesota, was held on the 14th day of January 2020. The following members were present:

The following members were absent _____

_____ introduced the following Resolution and moved its adoption.

**RESOLUTION NUMBER _____, SECOND SERIES
APPOINTING OFFICIAL DEPOSITORIES FOR CITY FUNDS FOR 2020**

WHEREAS, State Statutes require that the City designate general depositories for the City monies:

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARSHALL, MINNESOTA, that Bremer Bank, N.A. be designated as the official general depository for 2020 for the City's general operating checking accounts;

BE IT FURTHER RESOLVED that the following be designated as official depositories for the City's temporary investment program for 2020.

Bank of the West
Bremer Trust, N.A.
Great Western
U.S. BanCorp
Wells Fargo Bank Minnesota, N.A.

Bremer Bank, N.A.
First Independent Bank
Minn West Bank, M. V.
United Southwest Bank

BE IT FURTHER RESOLVED that investment counselors may be utilized for the acquisition of commercial paper, banker's acceptances, brokered CDs, taxable munis and governmental securities;

BE IT FURTHER RESOLVED that the designation of the foregoing depositories is contingent upon receipt by the City of Marshall of evidence of sufficient collateral in the amount and kinds as required by the State Statutes.

BE IT FURTHER RESOLVED, that the Finance Director shall have authority to wire transfer funds from one official depository to another for the purpose of investing City funds.

The motion for the adoption of the foregoing Resolution was duly seconded by _____ and upon vote being taken thereon, the following voted in favor: _____
The following voted against or abstained: _____ Whereupon the Resolution was declared duly passed and adopted.

Robert Byrnes, Mayor

ATTEST:

Kyle Box, City Clerk