

RESOLUTION NUMBER 26-002

APPOINTING OFFICIAL DEPOSITORIES FOR CITY FUNDS FOR 2026

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

WHEREAS, Additional banks have been added or changed names;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARSHALL, MINNESOTA, that Old National Bank be designated as the official general depository for 2026 for the City's general operating checking accounts;

BE IT FURTHER RESOLVED that the following be designated as official depositories or brokers for the City's investment program for 2026.

BMO Bank N.A.	Minnwest Bank
First Independent Bank	Old National Bank
First Interstate Bank	U.S. Bank
Wells Fargo Bank Minnesota, N.A.	Moreton Capital Markets
4M Fund – Minnesota Municipal Money Market Fund	
Ehlers Public Finance Advisors	

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 ACH or wire transfer funds from one official depository to another for the purpose of investing City funds.

Passed and adopted by the City Council this 13th day of January 2026.

Robert Byrnes, Mayor

ATTEST:

Steven Anderson, City Clerk