

**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 12<sup>th</sup> day of January 2021. 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 2021**

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 2021 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 2021.

- |                                  |                        |
|----------------------------------|------------------------|
| Bank of the West                 | Bremer Bank, N.A.      |
| Bremer Trust, N.A.               | First Independent Bank |
| Great Western                    | Minn West Bank, M. V.  |
| U.S. BanCorp                     | United Southwest Bank  |
| Wells Fargo Bank Minnesota, N.A. |                        |

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