



**CITY OF NEW PRAGUE  
RESOLUTION #24-01-02-01**

**RESOLUTION APPOINTING 2024  
OFFICIAL DEPOSTORIES FOR CITY FUNDS**

**WHEREAS,** Minnesota State Statute 118A.02 requires that the City Council designate Financial Institutions as depositories for City funds.

**NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW PRAGUE, COUNTIES OF SCOTT AND LE SUEUR, MINNESOTA THAT:**

- 1) The First Bank & Trust of New Prague be designated as the official general depository for 2024 for the City's general operating checking accounts.
- 2) The following be designated as official depositories for the City's temporary investment program for 2024:
  - a. First Bank & Trust of New Prague
  - b. MinnWest Bank of New Prague
  - c. Wells Fargo Bank N.A. of New Prague
  - d. Wells Fargo Advisors of New Prague
  - e. 4M Fund - Minnesota Municipal Money Market Fund
- 3) Investment counselors may be utilized during the 2024 year for the acquisition of commercial paper, banker's acceptances, and governmental securities.
- 4) The designation of the foregoing depositories are contingent upon receipt by the City of New Prague of evidence of sufficient collateral in the amount and kinds as required by the State Statutes.
- 5) The City Administrator and Finance Director shall have authority to wire transfer funds from one official depository to another for the purpose of investing City funds.

Adopted by the City Council of the City of New Prague, Minnesota, this 2<sup>nd</sup> day of January, 2024.

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Duane J. Jirik  
Mayor

ATTEST:

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Joshua M. Tetzlaff  
City Administrator