

Resolution 2023-02

“A Resolution Authorizing Depository”

WHEREAS, Chapter 12C.2 of the Iowa Code requires, “The approval of a financial institution as a depository of public funds for a public body shall be by written resolution or order that shall be entered of record in the minutes of the approving board, and that shall distinctly name each depository approved, and specify the maximum amount that may be kept on deposit in each depository.” now

THEREFORE, BE IT RESOLVED by the City Council of the City of Van Meter, Iowa that:

Section 1. This written resolution shall be entered into the record of City Council meeting minutes.

Section 2. The Earlham Savings Bank is hereby distinctly named and approved as the official depository for the City of Van Meter’s operating and investment funds.

Section 3. The maximum amount that may be kept on deposit at the Earlham Savings Bank shall be ten million dollars (\$10,000,000.00).

Passed and adopted this 9th day of January, 2023.

Allan B. Adams Allan B. Adams, Mayor

ATTEST:

Jessica Drake Jessica Drake, City Clerk