**Resolution 2023-02**

**A RESOLUTION NAMING DEPOSITORIES**

 **WHEREAS,** Iowa Code 12C.2 requires that 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; and

 **WHEREAS,** the City’s auditor recommends the naming of depositories on an annual basis.

**BE IT RESOLVED** by the City Council of Minburn, Iowa approves the following list of financial institutions to be depositories of the City of Minburn funds in conformance with all applicable provisions of Iowa Code Chapter 12. The City Clerk is hereby authorized to deposit the City of Minburn funds in amounts not to exceed the maximum approved for each respective financial institution as set out below.

**NAME OF DEPOSITORY OFFICE LOCATION MAXIMUM BALANCE**

Raccoon Valley Bank Adel, Iowa $10,000,000

Motion by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Second by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Ayes:

Nays:

Approved this 9th day of January 2023.

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Attest: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Joe Stuetelberg, Mayor Tasha Snoberger, City Clerk

**CERTIFICATE**

STATE OF IOWA, COUNTY OF DALLAS )

 I, Tasha Snoberger, City Clerk of the City of Minburn, Iowa, hereby certify that at the meeting of the City Council of Minburn, Iowa held on the above date, the above Resolution 2023-02 was adopted, among other proceedings.

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 Tasha Snoberger, City Clerk