

RESOLUTION NO. 39-08

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Paul Gresham ON  
THE 15<sup>th</sup> DAY OF September, 2008.

A RESOLUTION DESIGNATING A PUBLIC DEPOSITORY AND AWARDING  
PUBLIC MONIES.

WHEREAS, pursuant to Section 135.12 Ohio Revised Code, the Council of the City of Centerville, Ohio must meet in open session and designate a public depository, on the basis of written applications received, for deposit of inactive and/or active and/or interim funds for the period commencing October 1, 2008 and ending September 30, 2013.

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in inactive deposits at the beginning of the period of designation to be up to Five Hundred Thousand Dollars (\$500,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Three Million Dollars (\$3,000,000.00).

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in active deposits at the beginning of the period of designation to be up to Five Million Dollars (\$5,000,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Fifteen Million Dollars (\$15,000,000.00).

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in interim deposits at the beginning of the period of designation to be up to Five Million Dollars (\$5,000,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Ten Million Dollars (\$10,000,000.00).

WHEREAS, written application has been received from JPMorgan Chase Bank, N.A., as follows:

For Active Deposits

Maximum of Fifteen Million Dollars (\$15,000,000)

For Interim Deposits

Maximum of Ten Million Dollars (\$10,000,000)

For Inactive Deposits

Maximum of Three Million Dollars (\$3,000,000)

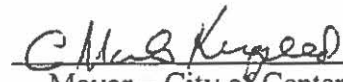
A copy of said application with a copy of the financial statement of said JPMorgan Chase Bank, N.A. attached hereto, incorporated herein by reference, and marked Exhibit "A", and

WHEREAS, Council finds that the said JPMorgan Chase Bank, N.A. applied for active, inactive, and interim deposits, and that the sureties and securities are proper, namely: Such collateral in the amount necessary to sufficiently cover the total deposits as enumerated in Section 135.181 O.R.C.


NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

That deposit of active, inactive, and interim deposits of the City, up to the maximum amounts set forth herein, as determined by Council, be awarded to JPMorgan Chase Bank, N.A., which bank shall become a depository for the monies of the City for a period of five years by written Memorandum of Agreement to be executed by the City with said depository.

PASSED this 15<sup>th</sup> day of September, 2008.


  
\_\_\_\_\_  
Mayor - City of Centerville

ATTEST:

  
\_\_\_\_\_  
Clerk of the Council of the  
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 39-08, passed by the Council of the City of Centerville, Ohio, on the 15<sup>th</sup> day of September, 2008.

  
\_\_\_\_\_  
Clerk of Council

Approved as to form, consistency  
with existing ordinances, the charter  
and constitutional provisions.

Department of Law  
Scott A. Liberman  
Municipal Attorney

**PUBLIC FUNDS AGREEMENT**  
**APPLICATION FOR DEPOSIT OF PUBLIC MONEYS**  
**(O.R.C. 135)**

To the City Council of CITY OF CENTERVILLE, Montgomery County, Ohio.

The undersigned, JPMorgan Chase Bank, N.A., and its successor by merger to Bank One, NA with its main office in Columbus, OH, whose address is Kettering Tower, Dayton, OH 45401, hereby makes application to be designated as a depository for active and/or interim and/or inactive funds belonging to said CITY OF CENTERVILLE for the designated period of five years, beginning OCTOBER 1, 2008 and ending SEPTEMBER 30, 2013 in the total amount of \$28,000,000.00 which amount is not in excess of thirty percent of the applicant's total assets which are \$1,318,888,000,000.00 as stated in the financial statement attached hereto.

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as Active deposits at any one time during the period covered by this designation is \$15,000,000.00.

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as Interim deposits at any one time during the period covered by this designation is a total of \$10,000,000.00.

The maximum amount of such public moneys which the applicant desires to receive and have on deposit as Inactive deposits at any one time during this period covered by this designation is a total of \$3,000,000.00.

For Interim and/or Inactive Funds available for investing during the designated period of this contract, we will quote rates consistent with the market at that time and in conformance with Chapter 135 of the Ohio Revised Code and Regulation Q as promulgated by the Board of Governors of the Federal Reserve System.

This application is accompanied by a financial statement of the applicant under oath of its authorized officer, in such detail as to show the capital funds of the applicant as of the date of its latest report to the superintendent of banks or comptroller of the currency, which is not materially different than the capital funds of the application as of the date of the application.

The undersigned bank, if designated as said depository, will comply in all respects with the laws of Ohio relative to the deposit of such funds and will furnish as security for funds deposited over the amount insured by the Federal Deposit Insurance Corporation, securities of the United States Government or other eligible securities or surety company bonds as prescribed by Chapters 135.18 and 135.181 of the Ohio Revised Code to secure deposits.

JPMorgan Chase Bank, N.A.

BY:   
Susan M. Lipowicz, Senior Vice President