

RESOLUTION NO. 42-08

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Paul Gresham ON
THE 15th 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 Liberty Savings Bank, as follows:

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

A copy of said application with a copy of the financial statement of said Liberty Savings Bank, attached hereto, incorporated herein by reference, and marked Exhibit "A", and

WHEREAS, Council finds that the said Liberty Savings Bank 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 Liberty Savings Bank, 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 15th day of September, 2008.



Mayor – City of Centerville

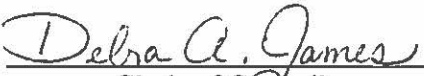
ATTEST:



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. 42-08, passed by the Council of the City of Centerville, Ohio, on the 15th 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

APPLICATION FOR DEPOSIT OF PUBLIC MONEYS

To the Clerk of Council of the City of Centerville:

The undersigned Liberty Savings Bank, F.S.B., 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 a period of five (5) years starting October 1, 2008, through September 30, 2013, in a total amount not to exceed Fifteen Million Dollars (\$15,000,000.00), which amount is not in excess of thirty percent of the applicant's total non-public deposit liability as revealed by the financial statement attached hereto.

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as active/interim/inactive deposits at any one time during the period covered by this designation is Fifteen Million Dollars (\$15,000,000.00).

This application is accompanied by a financial statement of the applicant as of June 30, 2008, in such detail as to show the capital funds of the applicant as of such date.

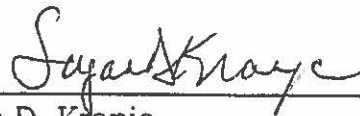
The undersigned savings bank, if designated as said depository, will comply in all respects with the laws of Ohio relative to the deposit of such funds and will furnish such security to be designated at the time of deposit for funds deposited over the amount insured by the Federal Deposit Insurance Corporation.

IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be hereunto affixed and these presents to be signed by our Chief Financial Officer this 8th day of September, 2008.

Attest:

LIBERTY SAVINGS BANK, F.S.B.

By: _____



Suzan D. Kranjc
Chief Financial Officer