

RESOLUTION NO. R09-05 CMS

A RESOLUTION AMENDING RESOLUTION R04-13 CMS, AS AMENDED, WHICH DESIGNATED DEPOSITORIES FOR THE ACTIVE AND INTERIM FUNDS OF THE CITY OF OBERLIN, OHIO, FOR A PERIOD OF FIVE YEARS FROM JANUARY 3, 2005 THROUGH JANUARY 2, 2010, BOTH DATES INCLUSIVE, TO ADD TRISTATE CAPITAL BANK AND JPMORGAN CHASE BANK, N.A. AS DEPOSITORIES AND DECLARING AN EMERGENCY

BE IT RESOLVED by the Council of the City of Oberlin, County of Lorain, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1. That Section 1 of Resolution No. R04-13 CMS, as amended, which designated depositories for the active and interim funds of the City of Oberlin, Ohio, for a period of five (5) years, from January 3, 2005, through January 2, 2010, both dates inclusive, is hereby amended to add as additional depositories TriState Capital Bank and JPMorgan Chase Bank, N.A., subject to the same restrictions and conditions as set forth in Section 2 of said Resolution.

SECTION 2. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this Resolution were adopted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

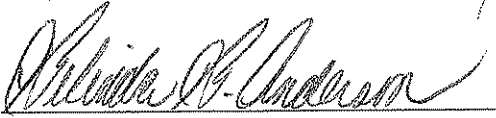
SECTION 3. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the citizens of the City of Oberlin, Ohio, or to provide for the usual daily operation of a municipality, to wit:

“to ensure that sufficient depository agreements are in force as soon as possible for the investment of municipal funds”,

and shall take effect immediately upon passage.

PASSED: 1st Reading – August 17, 2009(E)
 2nd Reading –
 3rd Reading –

ATTEST:



Belinda B. Anderson
CLERK OF COUNCIL



David E. Sonner
PRESIDENT OF COUNCIL

POSTED: 8/18/2009

EFFECTIVE DATE: 8/17/2009

RES09-05Bankdepositories.doc

**MEMORANDUM OF AGREEMENT
FOR DEPOSIT OF PUBLIC FUNDS**

This memorandum evidences that the City of Oberlin has accepted the application of JPMorgan Chase Bank, N.A., 1300 East Ninth Street, Cleveland, Ohio 44114, to become depository of the Active and Interim Funds of the City of Oberlin for a period of five months commencing on August 18, 2009 and ending December 31, 2009.

JPMorgan Chase Bank, N.A., is a national banking association organized and existing under the laws of The United States of America and has capital funds as defined by Section 135.01(C) of the Revised Code of One Hundred Seven Billion, Five Hundred Fifty Million Dollars (107,550,000,000).


JPMorgan Chase Bank, N.A. agrees:


1. To accept for deposit a maximum amount of \$20,000,000.00 at any one time during this period of designation. This amount is not in excess of 30% of the bank's total assets of \$1,688,164,000.
2. To hold said deposits subject to all terms and conditions set forth in the Ohio Uniform Depository Act, Ohio Revised Code Chapter 135.
3. To furnish a monthly statement showing the activity and balance on deposit for any active funds account.
4. To pledge and deposit with designated trustees, eligible securities as defined in Chapter 135 of the Ohio Revised Code.

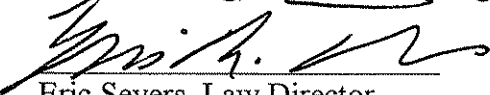
The City of Oberlin agrees:

1. To comply with all rules and regulations governing the deposit accounts into which the funds subject to this agreement are deposited.
2. To provide the bank the names and signatures of those persons authorized to execute drafts on and to make withdrawals from the accounts, and to provide such documentation establishing these persons authority as the bank may request.

City of Oberlin

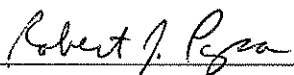
By: 
Sal Talarico, Finance Director

By: 
Eric Norenberg, Treasurer/City Mgr.

By: 
Eric Severs, Law Director

Date: 9/14/09

JPMorgan Chase Bank N. A.

By: 
Robert J. Papa

Its: Vice President

Date: 9-18-09

AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS

This Agreement for Deposit of Public Funds, dated August 21, 2009, is made for the period commencing August 21, 2009 and ending December 31, 2009, both inclusive, by and between **TriState Capital Bank** ("Bank") and the City of Oberlin, Ohio ("Depositor"), designating Bank as a public depository of Depositor's active and/or interim deposits for investment in the Certificate of Deposit Account Registry Service ("CDARS") in aggregate total amount not to exceed \$20,000,000.

Bank hereby agrees:


- (a) Subject to the Bank's rules and federal and state laws and regulations in effect for commercial accounts and municipal investments, including Chapter 135 of the Ohio Revised Code ("OCR"), to receive for deposit, during the period of designation, any funds of Depositor and to deposit said funds intended to be used in conjunction with a CDARS placement into the account(s) designated by Depositor and agreed to by Bank pending instructions from Depositor contained within the existing CDARS Deposit Placement Agreement and related supplements;
- (b) To comply with ORC section 135.03 which states that no financial institution "shall receive or have on deposit at any one time public moneys, including public moneys as defined in section 135.31 of the Ohio Revised Code, in an aggregate amount in excess of thirty percent of its total assets as shown in its latest report to the superintendent of financial institutions or comptroller of the currency...". Total assets of the Bank as listed on the accompanying Report of Condition dated June 30, 2009 are \$1,366,834,000.
- (c) That it is a financial institution eligible for deposits pursuant to ORC section 135.

Depositor hereby acknowledges and agrees:

- (a) To agree to the Bank's rules and regulations governing the accounts in which the Depositor's funds are deposited with Bank;
- (b) To provide the Bank with the names and signatures of those persons authorized to execute placements for the investment relating to deposit accounts and to provide documentation evidencing such authority as the Bank may request; and
- (c) That, pursuant to ORC section 135.144(B) interim moneys deposited or invested in certificates of deposit in accordance with ORC section 135.144(A) are not subject to any pledging requirements described in section 135.18 or section 135.181 of the ORC so long as CDARS deposits placed by Bank are insured by the Federal Deposit Insurance Corporation.

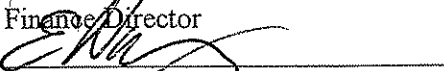
DEPOSITOR(S)

Name of Depositor: City of Oberlin, Ohio

By: 

Name: I. Salvatore Talarico

Title: Finance Director

By: 

Name: Eric Norenberg

Title: Treasurer

By: 

Name: Eric Severs

Title: Law Director

DEPOSITORY INSTITUTION (BANK)

TriState Capital Bank

By: 

Name: Lynette Hemel

Title: Vice President, Treasury Management