

1 RESOLUTION NO. 2013-472

2  
3 SPONSOR Mr. Pry

4  
5 DATE November 4, 2013 COMMITTEE Finance

6  
7 **A Resolution designating KeyBank National Association, JPMorgan Chase Bank, N.A.,**  
8 **Fifth Third Bank, FirstMerit Bank, N.A., PNC Bank, RBS Citizen/Charter One and**  
9 **Westfield Bank as depositories of active moneys of the County, for the period 9/1/13**  
10 **through 8/31/17, and authorizing the County Executive to execute agreements with those**  
11 **financial institutions, for the Fiscal Officer, and declaring an emergency.**

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13 WHEREAS, Section 135.33 of the Ohio Revised Code requires that every four years, the  
14 County of Summit designate by resolution the depositories of its active moneys; and

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16 WHEREAS, the County Fiscal Officer has submitted an estimate of unlimited dollars as  
17 the aggregate of public moneys that may be available for deposit as active moneys at any one  
18 time during the next four years; and

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20 WHEREAS, County Council last designated the County's depositories with the adoption  
21 of Resolution No. 2009-332 on September 14, 2009; and

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23 WHEREAS, the Fiscal Officer recommends that designation of KeyBank National  
24 Association, JPMorgan Chase Bank, N.A., Fifth Third Bank, FirstMerit Bank, N.A., PNC Bank,  
25 RBS Citizen/Charter One and Westfield Bank as depositories of active moneys of the County for  
26 the period 9/1/13 through 8/31/17 and that the County Executive be authorized to execute  
27 contracts with the aforementioned financial institutions; and

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29 WHEREAS, this Council finds and determines, after reviewing all pertinent information,  
30 that designating the aforementioned financial institutions as depositories of active moneys of the  
31 County for the period 9/1/13 through 8/31/17 and authorizing the County Executive to execute  
32 contracts with those financial institutions is necessary and in the best interest of the County of  
33 Summit;

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35 NOW, THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State  
36 of Ohio, that:

37  
38 SECTION 1

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40 The following financial institutions are hereby designated as depositories of active  
41 moneys of the County for the period 9/1/13 through 8/31/17, and the County Executive is hereby  
42 authorized to execute contracts with these financial institutions for the purpose of acting as a  
43 depository of the County's active moneys:

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45 KeyBank National Association  
46 JPMorgan Chase Bank, N.A.  
47 Fifth Third Bank  
48 FirstMerit Bank, N.A.  
49 PNC Bank  
50 RBS Citizens/Charter One  
51 Westfield Bank  
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SECTION 2

This Resolution is hereby declared an emergency in the interest of the health, safety and welfare of the citizens of the County of Summit and for the further reason that it is necessary in order for the County to designate depositories of its active moneys for the period 9/1/13 through 8/31/17 and to authorize the Executive to execute contracts with the financial institutions acting as depositories of the County's active moneys.

SECTION 3

Provided this Resolution receives the affirmative vote of eight members, it shall take effect immediately upon its adoption and approval by the Executive; otherwise, it shall take effect and be in force at the earliest time provided by law.

SECTION 4

It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of 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.

INTRODUCED October 21, 2013

ADOPTED November 4, 2013

  
\_\_\_\_\_  
CLERK OF COUNCIL

  
\_\_\_\_\_  
PRESIDENT OF COUNCIL

APPROVED November 6, 2013

  
\_\_\_\_\_  
EXECUTIVE

ENACTED EFFECTIVE November 6, 2013

Voice Vote: 11-0 YES: Comunale, Crawford, Feeman, Kostandaras, Lee, Kurt, Prentice, Rodgers, Roemer, Schmidt, Shapiro