

1 RESOLUTION NO. 2021-245

2
3 SPONSOR Executive Shapiro

4 August 16, 2021

5 DATE _____ COMMITTEE Finance

6
7 **A Resolution designating Key Bank N.A., JP Morgan Chase Bank, N.A., Huntington**
8 **National Bank, and Westfield Bank FSB as depositories of active moneys of the County, for**
9 **the period 9/1/21 through 8/31/25, and authorizing the Executive to execute agreements**
10 **with those financial institutions, for the Fiscal Officer, and declaring an emergency.**

11
12 WHEREAS, Section 135.33 of the Ohio Revised Code requires that every four years, the
13 County of Summit designate by resolution the depositories of its active moneys; and

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15 WHEREAS, the Fiscal Officer has submitted an estimate of \$700,000,000.00 as the
16 aggregate of public moneys that may be available for deposit as active moneys at any one time
17 during the next four years; and

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19 WHEREAS, this Council last designated the County's depositories with the adoption of
20 Resolution No. 2017-315 on August 21, 2017; and

21
22 WHEREAS, the Fiscal Officer recommends the designation of Key Bank N.A., JP
23 Morgan Chase Bank, N.A., Huntington National Bank and Westfield Bank FSB as depositories
24 of active moneys of the County for the period 9/1/21 through 8/31/25 and that the Executive be
25 authorized to execute agreements with the aforementioned financial institutions; and

26
27 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
28 that it is necessary and in the best interest of the County of Summit to designate the
29 aforementioned financial institutions as depositories of active moneys of the County for the
30 period 9/1/21 through 8/31/25 and to authorize the Executive to execute agreements and any
31 necessary related documents with those financial institutions;

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

35
36 SECTION 1

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38 The following financial institutions are hereby designated as depositories of active
39 moneys of the County for the period 9/1/21 through 8/31/25, and the Executive is hereby
40 authorized to execute agreements and any necessary related documents with these financial
41 institutions for the purpose of acting as a depository of the County's active moneys:

- 42
43 Key Bank N.A.
44 JP Morgan Chase Bank, N.A.
45 Huntington National Bank
46 Westfield Bank FSB.
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2 PAGE TWO

3
4 SECTION 2

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6 The Clerk of Council is hereby directed to provide a certified copy of this Resolution to
7 the Fiscal Officer and each financial institution designated as a public depository by this
8 Resolution in accordance with Section 135.33 of the Ohio Revised Code.
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10 SECTION 3

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12 This Resolution is hereby declared an emergency in the interest of the health, safety and
13 welfare of the resident of the County of Summit and for the further reason that it is immediately
14 necessary in order for the County to timely designate depositories of its active moneys for the
15 period 9/1/21 through 8/31/25 and to authorize the Executive to execute agreements and any
16 necessary related documents with the financial institutions acting as depositories of the County's
17 active moneys.
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19 SECTION 4

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21 Provided this Resolution receives the affirmative vote of eight members, it shall take
22 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take
23 effect and be in force at the earliest time provided by law.
24

25 SECTION 5

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27 It is found and determined that all formal actions of this Council concerning and relating
28 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
29 deliberations of this Council and of any of its committees that resulted in such formal action,
30 were in meetings open to the public, in compliance with all legal requirements, including Section
31 121.22 of the Ohio Revised Code.
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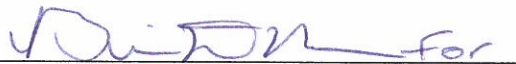
34 INTRODUCED August 2, 2021

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36 ADOPTED August 16, 2021

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40 For 
CLERK OF COUNCIL


PRESIDENT OF COUNCIL

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42 APPROVED August 17, 2021

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46 EXECUTIVE

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48 ENACTED EFFECTIVE August 17, 2021

Voice Vote - YES: 11-0: Darrow, DeVitis, Dickinson, Donofrio,
Feeman, McKenney, Rodgers, Schmidt, Sims, Walters, Wilhite