

VILLAGE OF OTTAWA HILLS, OHIO

ORDINANCE No. 2009-5

PROVIDING FOR THE DEPOSIT OF PUBLIC MONIES
AT SIGNATURE BANK AND WATERFORD BANK
AND DECLARING AN EMERGENCY.

WHEREAS, the Village of Ottawa Hills has previously accepted applications from Fifth Third Bank, National City Bank, Sky Bank (now Huntington National Bank) and Huntington National Bank for the deposit of public monies, and

WHEREAS, Signature Bank and Waterford Bank have now applied to receive the deposit of interim funds from the Village of Ottawa Hills, and

WHEREAS, it is in the best interest of the Village to be able to deposit funds with Signature Bank and Waterford Bank, and

NOW, THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OTTAWA HILLS, THAT:

SECTION 1. The Village of Ottawa Hills is hereby authorized to add Signature Bank and Waterford Bank to its list of authorized depositories.

SECTION 2. The Village shall continue to deposit active funds at Huntington National Bank (formerly Sky Bank).

SECTION 3. Interim funds will continue to be invested in compliance with Ohio Revised Code Section 135 and the investment policy of the Village of Ottawa Hills. Interim investments may be made through the authorized depositories of Fifth Third Bank, National City Bank, Huntington National Bank and Signature Bank, as well as the State Treasury Asset Reserve of Ohio (STAR Ohio) and U.S. government and agency securities, as allowed under the O.R.C. and the Village investment policy.

SECTION 4. It is hereby found and determined that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were adopted in open meetings, in compliance with all legal requirements, including Section 121.22 of the Revised Code of Ohio.

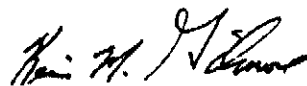
SECTION 5. That this Ordinance, being necessary for the immediate protection of the public welfare, safety, health, and property, is hereby declared to be an emergency measure and shall take effect and be in force immediately from and after its passage.

Vote on emergency measure: Yeas 6 Nays 0

Passed as an emergency measure: Yeas 6 Nays 0

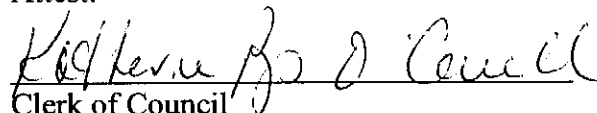
4/20/09

Date of passage



President of Council

Attest:


Clerk of Council