

**RESOLUTION NO:** 2019-R14  
**SPONSOR:** MAYOR NEUGEBAUER  
**INTRODUCED:** FEBRUARY 26, 2019 **ASSIGNED TO:** \_\_\_\_\_

**A RESOLUTION TO ENTER INTO A MEMORANDUM OF AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS (ACTIVE, INTERIM AND/OR INACTIVE DEPOSITS) WITH HUNTINGTON NATIONAL BANK, AND DECLARING AN EMERGENCY.**

WHEREAS, Huntington National Bank (“Bank”), having assets of One Hundred Four Billion Fifty Million Dollars (\$104,050,000,000.00), has offered to become a depository for the Active, Interim and/or Inactive Deposits, as such terms are defined under the provisions of the Uniform Depository Act of Ohio of Public Depositor, for the period beginning January 1, 2019 and ended December 31, 2023, both inclusive (which period of time is called the “Term of Designation”); and

WHEREAS, the City of Green (“Public Depositor”) has accepted the offer and proposal of the Bank and has selected the Bank as one of its depositories for the Term of Designation.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, STATE OF OHIO, THAT:**

**SECTION ONE:**

The Bank agrees to receive Active, Interim and/or Inactive Deposits of the Public Depository during the Term of Designation in the amount of Twenty-Five Million Dollars (\$25,000,000.00). The sum of Active, Interim and/or Inactive Deposits will not exceed Twenty-Five Million Dollars (\$25,000,000.00).

**SECTION TWO:**

The Bank participates in the Ohio Pooled Collateral Program (OPCP). Huntington provides collateral for each account at the collateral floor as set by the Ohio Treasurer’s office, or otherwise noted on Exhibit “A”, a copy of which is attached hereto and incorporated herein.

**SECTION THREE:**

The Bank further agrees that all money deposited with it may at any time be drawn against by checks of the Public Depositor, executed in such manner and by such persons as the Public Depositor may lawfully designate and prescribe.

**SECTION FOUR:**

The Bank further agrees that it will promptly furnish to the Public Depositor, as of the last business day of each month when any part of the award is on deposit, a statement or certificate showing the balance of such monies in its possession.

**SECTION FIVE:**

The Public Depositor, in consideration of the agreements of the Bank, agrees that for the Term of Designation, it has designated and designates the Bank as a depository of Active, Interim and/or Inactive Deposits belonging to it, and that it will, during the Term of Designation, allow the Bank full use, for its lawful and proper purposes, of the Active, Interim and/or Inactive Deposits of the Public Depositor which are from time to time deposited in the Bank.

**SECTION SIX:**

The Public Depositor further agrees that it will, during such time as its Active, Interim and/or Inactive Deposits are on deposit in the Bank, comply with all lawful rules and regulations of the Bank relating to demand accounts therein which are subject to check.

**SECTION SEVEN:**

Council declares this to be an emergency immediately necessary for the preservation of the public peace, health, safety and welfare of the citizens of Green and for the further reason that this is an appropriation of money. Provided that this legislation receives the affirmative vote of three-fourths ( $\frac{3}{4}$ ths) of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

ADOPTED: \_\_\_\_\_

\_\_\_\_\_  
Nichole Baldinger, Clerk of Council, Interim

\_\_\_\_\_  
Bob Young, Council President

APPROVED: \_\_\_\_\_, 2019

\_\_\_\_\_  
Gerard M. Neugebauer, Mayor

ENACTED EFFECTIVE: \_\_\_\_\_, 2019

ON ROLL CALL:	Babbitt	Dyer	Humphrey	Shaughnessy
	Speight	Yeargin	Young	

*Suburbanite* publication on \_\_\_\_\_ and \_\_\_\_\_

\_\_\_\_\_  
Nichole Baldinger, Clerk of Council, Interim