RESOLUTION 21-2021

A RESOLUTION APPROVING ROLLING HILLS BANK & TRUST AS DEPOSITORY FOR THE CITY OF GRISWOLD, IOWA.

BE IT RESOLVED, by the City Council of the City of Griswold, Iowa;

WHEREAS, the City of Griswold has various bank accounts at Rolling Hills Bank & Trust, Griswold, Iowa, which is an approved depository for public funds, and said bank is located within the City of Griswold, State of Iowa, which meets the Investment policy of the City of Griswold pursuant to Resolution 11-2008.

WHEREAS, the City of Griswold, pursuant to Iowa Code Section 12C.2, needs to distinctly name a financial institution as a depository approved for deposit of its public funds and specify the maximum amount which may be kept on deposit in each depository.

IT IS THEREFORE RESOLVED by the City Council of the City of Griswold, Iowa that the City of Griswold approves Rolling Hills Bank & Trust, Griswold, Iowa, as a depository approved for deposit of its public funds.

IT IS FURTHER RESOLVED that the maximum amount which may be kept on deposit in Rolling Hills Bank & Trust is One Million Dollars ($1,500,000).

Passed and approved this 12th day of April, 2021.

Sorensen: Aye
Adams: Aye
Stapleton: Aye
Preston: Aye
Askeland: Aye

Brad Rhine, Mayor

ATTEST:

Barbara E Teaney

Barbara Teaney, City Clerk