

**CLEVELAND PUBLIC LIBRARY**

**Finance Committee**

June 15, 2021

**RESOLUTION DESIGNATING DEPOSITORIES OF PUBLIC MONEYS**

WHEREAS, Pursuant to a notice requesting the submission of applications to serve as depositories of the public moneys of the Cleveland Public Library Board of Trustees, applications, which are presently on file in the Office of the Fiscal Officer and are incorporated herein by reference, have been received from eligible institutions. It is therefore essential that action be taken on such applications; now therefore be it

RESOLVED, That the applications to serve as depositories of the active moneys of this Board which have been received from the financial institutions referred to below, all of which are hereby determined to be eligible institutions for the deposit of such moneys, are hereby found to be in conformity with law, including Chapter 135 of the Ohio Revised Code, and the following financial institutions are hereby designated as public depositories of the active moneys under the control of this Board for the period from August 23, 2021 to and including August 22, 2026:

KeyBank National Association  
The Huntington National Bank

PNC Bank, National Association  
Dollar Bank

PROVIDED, HOWEVER, That none of the foregoing institutions shall be permitted to receive and have on deposit at any one time a greater amount of active deposits of moneys of this Board than that specified in its application for the same; be it further

RESOLVED, That the applications to serve as depositories of the interim funds of this Board which have been received from the financial institutions referred to below, all of which are hereby determined to be eligible institutions for the deposit of such moneys, are hereby found to be in conformity with law, including Chapter 135, Ohio Revised Code, and the financial institutions referred to below are hereby designated as public depositories of the interim moneys under the control of this Board for the period from August 23, 2021 to and including August 22, 2026:

### **EXHIBIT 3**

KeyBank National Association  
Dollar Bank

PNC Bank, National Association

The Fiscal Officer of this Board is authorized to determine from time to time the amount of funds available for investment or deposit of such interim moneys, and to select the classifications of obligations for the investment or deposit of such moneys as provided in Section 135.14, Ohio Revised Code, provided that if such moneys are determined to be deposited as interim deposits in accordance with Division (C) of Section 135.14, the same shall be deposited with the financial institution specified above which offered to pay the highest permissible interest rate with respect to certificates of deposit or in case two or more such institutions offered to pay the same highest permissible interest rate, as nearly as practicable in proportion to the respective capital funds as defined in Section 135.01 (C), Ohio Revised Code, taking into account, the amount of funds from time to time to be deposited, the amount required to be deposited to obtain a higher interest rate, and maturity dates and rights of redemption with respect to the respective deposits; and provided further that the Fiscal Officer shall within thirty days after classifying any public moneys as interim moneys notify this Board of such classifications and of the investments or deposits made pursuant to this section; be it further

RESOLVED, That the award of public moneys herein made is subject to the provisions of Chapter 135 of the Ohio Revised Code, including the limitations imposed by, and the variations permitted by Section 135.03 and 135.20 thereof, respectively, and subject to the provisions of such Chapter, deposits of such moneys shall be made pursuant to this resolution from time to time in accordance with the financial requirements of this Board; be it further

RESOLVED, That the Fiscal Officer is hereby directed to keep all such applications on file in his office; and be it further

RESOLVED, That the Fiscal Officer of this Board is hereby authorized and directed to execute on behalf of this Board such memorandum agreements relating to the designation of such institutions as public depositories and the securing of deposits therein as are required, authorized or permitted by law.