

CLEVELAND PUBLIC LIBRARY

Finance Committee

May 14, 2019

**RESOLUTION DESIGNATING ADDITIONAL DEPOSITORY OF PUBLIC MONIES
AND AUTHORIZING COMMERCIAL CARD ACCOUNT AGREEMENT WITH
HUNTINGTON NATIONAL BANK**

WHEREAS, The Library Administration has determined that it is in the Library's best interest to implement a purchasing card program (also known as a procurement card or P-Card) to provide an efficient, cost-effective method of purchasing and paying for small-dollar as well as high-volume purchases; and

WHEREAS, On January 18, 2019, the Library sent a request for information to seven financial institutions seeking information on their purchasing card program, and the Library received responses from Fifth Third Bank, Citizens Bank, Key Bank, and Huntington National Bank; and

WHEREAS, The Library Administration favors Huntington National Bank's proposal because of their ease of use and their rebate structure and recommends that the Library enter into a commercial card account agreement with Huntington National Bank; and

WHEREAS, In order to enter into a commercial card account agreement with Huntington National Bank, the Library must appoint Huntington National Bank as an additional depository of public monies; and

WHEREAS, Pursuant to a notice requesting the submission of an application to serve as depository of the public monies of the Cleveland Public Library Board of Trustees, the Library has received the application of an eligible institution, Huntington National Bank, and which application is presently on file in the Office of the Fiscal Officer. Action must be taken on such application to designate Huntington National Bank as a public depository before the Library enters into a commercial card account agreement; now therefore be it

RESOLVED, That the Board of Library Trustees authorizes the Executive Director, CEO or his designee to execute a commercial card account agreement with Huntington National Bank for the purpose of participating in Huntington National Bank's purchasing card program, which agreement shall be

EXHIBIT

subject to the approval of the Chief Legal Officer; be it further

RESOLVED, That the Board of Trustees of the Cleveland Public Library hereby determines that it is necessary and in the Library's best interest to appoint an additional depository of public moneys through August 22, 2021; be it further

RESOLVED, That the application to serve as depository of the active moneys of this Board which has been received from the financial institution referred to below, which is hereby determined to be an eligible institution for the deposit of such moneys, is hereby found to be in conformity with law, including Chapter 135 of the Ohio Revised Code, and the following financial institution is hereby designated as a public depository of the active moneys under the control of this Board for the period from commencing with the approval of this Resolution to and including August 22, 2021:

Huntington National Bank

PROVIDED, HOWEVER, That the foregoing institution shall not 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 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 such application on file in her 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 institution as public depository and the securing of deposits therein as are required, authorized or permitted by law.