

RESOLUTION 2010-9

A RESOLUTION ESTIMATING THE AMOUNT OF ACTIVE, INTERIM AND INACTIVE DEPOSITS TO BE AWARDED, FIXING PERIOD OF DESIGNATION AND DATE OF AWARDING, AND DECLARING AN EMERGENCY.

WHEREAS, As part of the process to select an appropriate financial institution for the Village, Ohio Revised Code Chapter 135 requires the Village Council declare by resolution an estimate of the amount of funds available to be deposited in Active, Interim and Inactive accounts every five years.

NOW THEREFORE BE IT RESOLVED by the council of the Village of Hiram, Portage County, Ohio, at least three-fourths of all members elected thereto concurring:

SECTION 1: That the aggregate amounts of public funds to be awarded for deposit during the period from July 31, 2010 to August 1, 2015 are as follows:

Active Deposits:	\$250,000
Interim Deposits:	\$750,000
Inactive Deposits:	\$500,000

SECTION 2: That the period for which said active, interim and inactive deposits will be awarded shall be for the period from July 31, 2010 to August 1, 2015, both dates inclusive.

SECTION 3: That applications from financial institutions interested in being considered as depositories for active and interim funds of the Village of Hiram will be accepted by the Fiscal Officer until June 15, 2010.

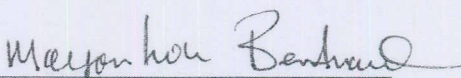
SECTION 4: That this Council shall meet on the 13<sup>th</sup> day of July, 2010 at 7:00 for the purpose of designating the depository or depositories of said funds.

SECTION 5: That the Fiscal Officer of this Council shall cause a copy of this Resolution and notice of the date of the council meeting where this resolution will be considered to be published once a week for two consecutive weeks in advance of said meeting.

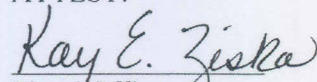
SECTION 6: That this Resolution is hereby declared to be an emergency measure, effective immediately upon its passage by the Council and approval by the Mayor, for the reason that it is necessary to protect the public safety, health, and welfare of the citizens of the Village of Hiram, Ohio, and to further insure the effective operation of the Council of said Village.

SECTION 7: It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Revised Code of the State of Ohio.

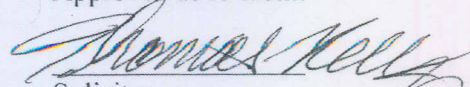
PASSED IN COUNCIL this 11<sup>th</sup> day of May 2010.

  
Mayor Lou Bertrand

ATTEST:

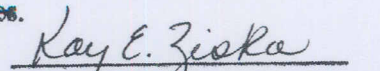
  
Fiscal Officer

Approved as to from:

  
Solicitor

I Kay E. Ziska, Fiscal Officer of the Village of Hiram, Ohio, hereby certify that the foregoing Resolution or Ordinance No. 2010-9 has been duly posted in the required 5 places.

5-13-10  
Date

  
Fiscal Officer, Village of Hiram