RESOLUTION NO. 19-

RESOLUTION NAMING DEPOSITORIES OF FINANCIAL INSTITUTIONS

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HIAWATHA, IOWA IN LINN COUNTY, IOWA to delete Resolution 10-118 in its entirety (Resolution Naming Depositories) and replace with the following:

BE IT RESOLVED, that the Hiawatha City Council of Hiawatha, Iowa in Linn County, Iowa, approves the following list of financial institutions to be depositories of the City of Hiawatha, Iowa, funds in conformance with all applicable provisions of Iowa Code and Investment Policy of the City of Hiawatha.

The City Clerk and/or Treasurer is hereby authorized to deposit the City of Hiawatha funds in amounts not to exceed the maximum approved for each respective financial institution as set below.

NAME OF DEPOSITORY DEPOSIT	LOCATION OFFICE	MAXIMUM
Farmers State Bank	Hiawatha, IA	$10,000,000
Heritage Bank	Hiawatha/Marion, IA	$1,000,000
Hiawatha Bank & Trust Company	Hiawatha, IA	$1,000,000

AYES:
NAYS:
ABSENT:

PASSED AND APPROVED this 18th day of December, 2019.

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Bill Bennett, Mayor

ATTEST:

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Kari Graber, City Clerk