

**RESOLUTION NO. 2022-R-11**

**A RESOLUTION DESIGNATING CERTAIN BANKING INSTITUTIONS TO BE ELIGIBLE DEPOSITORIES FOR THE ACTIVE, INACTIVE AND INTERIM DEPOSITORIES OF FUNDS FOR THE CITY OF MENTOR-ON-THE-LAKE, OHIO, FOR A FIVE YEAR PERIOD, COMMENCING April 1, 2022, AND DECLARING AN EMERGENCY**

**WHEREAS**, pursuant to the provisions contained in Chapter 135 of the Revised Code of Ohio, the City of Mentor-on-the-Lake has received applications for the deposit of public monies of the City for a period of five (5) years commencing April 1, 2022; and

**WHEREAS**, this Council desires to designate certain banking institutions as eligible depositories for public funds of the City for said five (5) year period of time.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MENTOR-ON-THE-LAKE, LAKE COUNTY, OHIO:**

**Section 1.** That the **JP MORGAN CHASE BANK , NA**, Cleveland, Ohio; is hereby designated public depositories for the active, inactive and interim public monies of the City of Mentor-on-the-Lake for the period of five (5) years, commencing April 1, 2022, such banks being eligible depositories as provided by law.

**Section 2.** That the Administrative Director be, and he hereby is, authorized to execute agreements in the form approved by the Director of Law with each said bank.

**Section 3.** That all formal actions of this Council concerning the passage of this Resolution were adopted in an open meeting, and that all deliberations of this Council, or any of its Committees, which resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

**Section 4.** That this Resolution is hereby declared to be an emergency measure, and is passed as such, the emergency being the necessity to name depositories for the funds of the City so that they do not remain idle. Said Resolution is necessary for the immediate preservation of the public peace, health, safety and welfare of the City.

**WHEREFORE**, this Resolution shall be in full force immediately upon its passage by Council and approval by the Mayor.

ADOPTED: May 10, 2022

  
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**ROBERT JOHNSON**  
**PRESIDENT OF COUNCIL**

ATTEST: George M. Dore

**CLERK OF COUNCIL**

  
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**DAVID R. EVA**  
**MAYOR**

5/10/22  
**DATE**