

RESOLUTION NO. 1999- 135

A RESOLUTION DESIGNATING DEPOSITORIES FOR  
ACTIVE AND INTERIM PUBLIC MONEYS DURING THE  
TWO-YEAR PERIOD COMMENCING OCTOBER 5, 1999

WHEREAS, applications have been received from eligible institutions to serve as depositories for the Authority's active and interim moneys, which applications are presently on file with this Board and in the office of the Procurement Department and which are hereby incorporated herein by reference, and it is therefore essential that this action be taken on such applications as in this resolution provided:

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustee of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the applications to serve as depositories of the active moneys of this Authority, which have been received from the financial institutions referred to below, all of which are hereby designated as public depositories of the active moneys under the control of this Board for the period from October 5, 1999, to and including October 4, 2001, provided, however, that none of such depositories shall be permitted to receive and have on deposit at any time a greater amount of active deposits of moneys of this Board than that specified in its applications for the same. That on the basis of the operating needs of this Board, the first \$25,000.00 of such active moneys subject to the control of this Board shall, in accordance with Section 135.04 of the Ohio Revised Code, be deposited with Fifth Third Bank of N.E. Ohio. The active moneys of this Board in excess of the sum of \$25,000.00 shall be deposited in such depositories so that the amount of active moneys on deposit in such depositories does not exceed that specified in the application of each depository. Said depositories and the amount of deposit in each are as follows:

<u>Depository of Active Moneys</u>	<u>Amount to be Deposited</u>
Fifth Third Bank of N.E. Ohio	\$25,000
Commerce Exchange Bank	-0-
First Merit Bank, N.A.	-0-
Huntington National Bank	-0-
McDonald Investments	-0-
Firststar Bank, N.A.	-0-

Section 2. 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 depositories for deposit of such moneys, are hereby found to be in conformity with the 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 October 5, 1999, to and including October 4, 2001.

Name of Institution

Bank One, Cleveland NA  
Fifth Third Bank of N.E. Ohio  
Huntington National Bank  
National City Bank

First Merit Bank, N.A.  
Firststar Bank, N.A.  
Ohio Savings Bank  
McDonald Investments

The Secretary-Treasurer is authorized to determine from time to time the amount of funds available for investment or deposit as interim moneys, to select the date or dates for investment or deposit of such interim moneys, and to select the classification 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 as provided in Section 135.08 of the Ohio Revised Code (evidenced by a certificate of deposit) in accordance with Division (B)(3) of Section 135.14, that the award of interim deposits shall be made in accordance with Section 135.09 of the Ohio Revised Code and the Secretary-Treasurer shall determine the periods for which such interim deposits are to be made and shall award such interim deposits for such periods.

Section 3. That the award of public moneys herein made is subject to the provisions of Chapter 135 of the Ohio Revised Code, including the limitation imposed by, and the variations permitted by, Sections 135.03 and 135.20 thereof, respectively; and subject to the provisions of such Chapter, in accordance with the financial requirements of this Authority.


Section 4. That the Director of Procurement is hereby directed to keep all such applications on file in his office.

Section 5. That the Director of Procurement is hereby directed to forward certified copies of this resolution to the financial institutions herein designated as public depositories of this Authority, and the President and the Secretary-Treasurer are 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 security of deposits therein as are required, authorized or permitted by law.

Section 6. That it is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal action were in meetings open to the public in compliance with legal requirements including Sections 121.22 of the Ohio Revised Code.

Section 7. That this resolution shall become effective immediately upon its adoption.

Adopted: \_\_\_\_\_ September 28, 1999

Attest:   
\_\_\_\_\_  
General Manager/Secretary-Treasurer

  
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President