

RESOLUTION NO. 18-03

**A RESOLUTION DESIGNATING EARLHAM SAVINGS BANK
AND PIPER JAFFRAY & CO. AS DEPOSITORIES FOR PUBLIC FUNDS
BELONGING TO THE CITY OF EARLHAM, IOWA, FOR 2018.**

WHEREAS, the Earlham is desirous to name Earlham Savings Bank and Piper Jaffray & Co. as Depositories of Public Funds.

NOW, THEREFORE, BE IT RESOLVED that the City of Earlham establishes Earlham Savings Bank and Piper Jaffray & Co. as the official depositories for city funds for 2018. The maximum amount which may be thus deposited in Earlham Savings Bank is \$3,000,000, and \$1,000,000 maximum may be invested with Piper Jaffray & Co, without further approval of the City Council.

Passed and approved this 8th day of January, 2018.

Jeff Lillie, Mayor

ATTEST: _____
Mary Sue Hibbs, Clerk/Treasurer

Introduced by: _____ Seconded by: _____

VOTE	AYE	NAY	ABSENT	ABSTAIN
Brock Fredericksen				
Adam Griswold				
Brant Payne				
Scott Petersen				
Chris Swalla				