



# Rochester Hills

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## Master

**File Number: 2019-0511**

**File ID:** 2019-0511

**Type:** Finance

**Status:** Consent Agenda

**Version:** 1

**Reference:** 2019-0511

**Controlling Body:** City Council Regular Meeting

**File Created Date :** 11/18/2019

**File Name:** Designation of City Depositories for Fiscal Year 2020

**Final Action:**

**Title label:** Designation of City Depositories for Fiscal Year 2020

**Notes:**

**Sponsors:**

**Enactment Date:**

**Attachments:** 120919 Agenda Summary.pdf

**Enactment Number:**

**Contact:**

**Hearing Date:**

**Drafter:**

**Effective Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council Regular Meeting	12/09/2019					

### Text of Legislative File 2019-0511

**Title**

Designation of City Depositories for Fiscal Year 2020

**Body**

**Whereas**, under the laws of Michigan and the City's Investment Policy, the Rochester Hills City Council is required to provide by resolution for the deposit of all public monies coming into the hands of the Treasurer of the City of Rochester Hills, in one or more bank(s).

**Now, Therefore, Be It Resolved**, that the following financial institution(s) be added as depository institutions for City funds and other public monies coming into the hands of said Treasurer during the Fiscal Year beginning January 1, 2020 and ending December 31, 2020:

Broker/Dealers/Safekeeping:  
Bank of America Merrill Lynch  
Comerica Securities  
Fifth Third Bank  
J.P. Morgan Securities LLC/J.P. Morgan Clearing Corp.

Morgan Stanley  
Multi-Bank Securities Inc.  
PNC Financial Services Group  
Raymond James & Associates, Inc.  
SunTrust Robinson Humphrey, Inc.  
UBS Financial Services, Inc.

Pooled Accounts:  
Michigan CLASS / Public Trust Advisors, LLC  
Oakland County / Local Governmental Investment Pool (LGIP)

Banks:  
Bank of America  
Chief Financial Credit Union  
CIBC Bank  
Citizens Bank  
Clarkston State Bank  
Comerica Bank  
Fifth Third Bank  
Flagstar Bank  
Huntington Bank  
In Touch Credit Union  
JP Morgan Chase Bank  
Level One Bank  
Michigan State University Federal Credit Union  
Northstar Bank  
PNC Bank, N.A.  
The State Bank  
TCF Bank

**Be It Further Resolved**, that each of the above depositories designated are hereby requested, directed, and authorized to honor all checks for payment of monies drawn on the various accounts when bearing the actual or facsimile signature of persons authorized by the City of Rochester Hills to sign said checks and orders.