



Legislation Details (With Text)

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Date	Ver.	Action By	Action	Result
12/9/2019	1	City Council Regular Meeting		

Designation of City Depositories for Fiscal Year 2020

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.