



Rochester Hills

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Controlling Body: City Council
Regular Meeting

File Created Date : 12/04/2007

File Name: Designation of City Depositories for 2008

Final Action:

Title label: Designation of City Depositories for 2008

Notes:

Sponsors:

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Attachments: 0845 Agenda Summary.pdf

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Contact:

Hearing Date:

Drafter:

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History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council Regular Meeting	12/12/2007					

Text of Legislative File 2007-0845

Title

Designation of City Depositories for 2008

Body

Whereas, there now may be and hereafter from time to time come unto the hands of the Treasurer of the City of Rochester Hills, Michigan, certain public monies belonging to or held for the State, County or other political units of the State or otherwise according to the law; and

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 said Treasurer, in one or more bank(s).

Now Therefore Be It Resolved, that the following financial institution(s) be added as a depository for City funds and other public monies coming into the hands of said Treasurer during the Fiscal Year beginning January 1, 2008 and ending December 31, 2008.

Bank of Rochester/The Private Bank
Chase Bank(aka Bank One) a/c J.P. Morgan Securities Inc.

Citizens Banking Corporation
Charter One Bank
Comerica Bank
Community Central Bank
Federated Securities Corp.
Fifth Third Bank
Flagstar Bank
Franklin Bank
Huntington Bank
LaSalle Bank/Wealth Management
MBIA Municipal Investors Service Corporation
Morgan Keegan & Company, Inc.
National City Bank
Salomon Smith Barney/Citigroup
Southwest Securities, Inc.
TCF Bank
UBS Financial Services, Inc.

Be It Further Resolved, that the above depository(ies) so designated is/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.