



**City of Rochester Hills  
AGENDA SUMMARY  
NON-FINANCIAL ITEMS**

**1000 Rochester Hills Dr.  
Rochester Hills, MI 48309  
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[www.rochesterhills.org](http://www.rochesterhills.org)**

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**Legislative File No:** 2006-0871

**TO:** Mayor and City Council Members  
**FROM:** Kurt A. Dawson, Assessor/Treasurer 841-2416  
**DATE:** November 22, 2006  
**SUBJECT:** Designation of City Depositories for 2007

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**REQUEST:**

City Council is requested to adopt the attached resolution designating year 2007 depositories for City funds.

**BACKGROUND:**

City Council is required by Michigan law and the City's Investment Policy to provide yearly by resolution for the deposit of public monies. The depository list submitted for year 2007 includes 2006's approved depository list plus the addition of one depository. Morgan Keegan & Company, Inc. has been added for the purpose of eliciting additional price quotes for investment purchases.

**RECOMMENDATION:**

Recommend that City Council approve the financial institutions named on the attached resolution as depositories for City funds for the year 2007.

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**RESOLUTION**

**NEXT AGENDA ITEM**

**RETURN TO AGENDA**

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<b>APPROVALS:</b>	<b>SIGNATURE</b>	<b>DATE</b>
<b>Department Review</b>		

<b>Department Director</b>		
<b>Mayor</b>		
<b>City Council Liaison</b>		

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