



Rochester Hills

1000 Rochester Hills Dr
Rochester Hills, MI 48309
(248) 656-4600
Home Page:
www.rochesterhills.org

Master

File Number: 2020-0547

File ID: 2020-0547

Type: Finance

Status: Consent Agenda

Version: 1

Reference: 2020-0547

Controlling Body: City Council
Regular Meeting

File Created Date : 12/03/2020

File Name: Designation of City Depositories for Fiscal Year 2021

Final Action:

Title label: Designation of City Depositories for Fiscal Year 2021

Notes:

Sponsors:

Enactment Date:

Attachments: 12142020 Agenda Summary.pdf, Resolution (Draft).pdf

Enactment Number:

Contact:

Hearing Date:

Drafter:

Effective Date:

Related Files:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
---------------	--------------	-------	---------	----------	-----------	-----------------	---------

Text of Legislative File 2020-0547

Title
Designation of City Depositories for Fiscal Year 2021

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 (1) 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, 2021 and ending December 31, 2021.

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.
Truist Securities, Inc.
UBS Financial Services, Inc.

Pooled Accounts:

Michigan CLASS/Public Trust Advisors, LLC
Oakland County/Local Government Investment Pool (LGIP)

Banks:

Bank of America
Chief Financial Credit Union
CIBC Bank
Citizens Bank
Comerica Bank
Fifth Third Bank
Flagstar Bank
Huntington Bank
In Touch Credit Union
J.P. Morgan Chase Bank
Level One Bank
Michigan Insured Cash Holdings (MICH)
Michigan State University Federal Credit Union
Northstar Bank
PNC Bank, N.A.
The State Bank
TCF Bank
Waterford Bank, N.A.

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.