



Rochester Hills

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

Master

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Controlling Body: City Council
Regular Meeting

File Created Date : 11/01/2013

File Name: Designation of City Depositories for 2014

Final Action:

Title label: Designation of City Depositories for 2014

Notes:

Sponsors:

Enactment Date:

Attachments: 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:
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Text of Legislative File 2013-0415

Title
Designation of City Depositories for 2014

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, 2014 and ending December 31, 2014.

Broker/Dealers/Safekeeping
Bank of America Merrill Lynch
J.P. Morgan Securities Inc./J.P. Morgan Clearing Corp.
Morgan Stanley Smith Barney

Multi-Bank Securities Inc.
Raymond James & Associates, Inc.(FKA Morgan Keegan & Co. Inc.)
UBS Financial Services, Inc.

Pooled Accounts

Columbia Government Fund/Bank of America
Federated Securities Corp./Federated Government Obligations Fund 05
Michigan CLASS/Cutwater Investor Services Corporation

Banks

Bank of America
Charter One Bank
Comerica Bank
Fifth Third Bank
First Merit Bank (FKA Citizens Bank)
First Place Bank
Flagstar Bank
Huntington Bank
JP Morgan Chase Bank
Level One Bank
PNC Bank, N.A.
TCF Bank
Talmer Bank and Trust
The PrivateBank and Trust Company

Be It Further Resolved, that each of 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.