



Rochester Hills

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Master

File Number: 2018-0527

File ID: 2018-0527

Type: Finance

Status: Consent Agenda

Version: 1

Reference: 2018-0527

Controlling Body: City Council
Regular Meeting

File Created Date : 11/14/2018

File Name: 2019 City Depositories

Final Action:

Title label: Designation of City Depositories for Fiscal Year 2019

Notes:

Sponsors:

Enactment Date:

Attachments: 121018 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 2018-0527

Title

Designation of City Depositories for Fiscal Year 2019

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 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, 2019 and ending December 31, 2019.

Broker/Dealers/Safekeeping:

Bank of America Merrill Lynch
Comerica Securities
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

Chemical Bank

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

Meta Financial Group 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.