



Rochester Hills

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Master

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Controlling Body: City Council
Regular Meeting

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File Name: Designation of City Depositories for 2012

Final Action:

Title label: Designation of City Depositories for 2012

Notes:

Sponsors:

Enactment Date:

Attachments: Agenda Summary.pdf

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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 2011-0568

Title

Designation of City Depositories for 2012

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, 2012 and ending December 31, 2012.

Broker/Dealers/Safekeeping

Bank of America Merrill Lynch

J.P. Morgan Securities Inc./J.P. Morgan Clearing Corp.

Morgan Keegan & Company, Inc.

Multi-Bank Securities Inc.
Morgan Stanley Smith Barney
UBS Financial Services, Inc.

Pooled Accounts

Ambassador Capital Management/Ambassador Money Market Fund
Columbia Government Fund/Bank of America
Federated Securities Corp./Federated Government Obligations Fund 05
Cutwater Investor Services Corporation/Michigan CLASS

Banks

Bank of America
Bank of Rochester/The Private Bank and Trust Company
JP Morgan Chase Bank
Citizens Banking Corporation
Charter One Bank
Comerica Bank
Talmer Bank and Trust
Fifth Third Bank
Flagstar Bank
First Place Bank
Huntington Bank
PNC Bank, N.A.
TCF Bank

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.