



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

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Legislative File No: 2009-0557

TO: Mayor and City Council Members
FROM: Kurt A. Dawson, Assessor/Treasurer 841-2416
DATE: December 2, 2009
SUBJECT: Designation of City Depositories for 2010

REQUEST:

City Council is requested to adopt the attached resolution designating year 2010 depositories for City funds.

BACKGROUND:

City Council is required by Michigan law and the City's Investment Policy to provide yearly, by resolution, an approved list of financial institutions for the deposit of the City's public monies. The depository list submitted for year 2010 is the same as the list approved for the year 2009. The names of a couple of the financial institutions have changed and have been updated on the list.

RECOMMENDATION:

Recommend that City Council approve the financial institutions named on the attached resolution as depositories for City funds for the year 2010.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
City Council Liaison		