



## Legislation Text

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### Designation of City Depositories for FY 2024

**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, 2024 and ending December 31, 2024.

#### **Broker/Dealers/Safekeeping:**

Bank of America Merrill Lynch  
Comerica Securities  
Fifth Third Bank  
Hilltop Securities  
Huntington 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.  
Robert W. Baird & Co.  
Robinson Capital  
Truist Securities, Inc.  
UBS Financial Services, Inc.

#### **Pooled Accounts:**

Michigan CLASS / Public Trust Advisors, LLC  
Michigan Liquid Asset Fund / PFM Asset Management  
Oakland County / Local Governmental Investment Pool (LGIP)

#### **Banks:**

Bank of America  
Chief Financial Credit Union  
CIBC Bank  
Citizens Bank  
Citizen's State Bank  
Comerica Bank  
Dort Federal Credit Union  
Fifth Third Bank  
First Merchant's Bank  
First State Bank  
Flagstar Bank  
Genisys Credit Union  
Horizon Bank  
Huntington Bank  
Independent Bank  
In Touch Credit Union  
JP Morgan Chase Bank  
Lake Michigan Credit Union

Michigan State University Federal Credit Union  
Northstar Bank  
Oxford Bank  
PNC Bank, N.A.  
Superior National Bank  
The State 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.