

RESOLUTION NO. 19-11

ADOPTED Sept 23, 2019

A RESOLUTION AUTHORIZING AND DIRECTING THE VILLAGE ADMINISTRATOR AND FISCAL OFFICER TO EXECUTE A DEPOSITORY AGREEMENT WITH PNC BANK, NATIONAL ASSOCIATION AND DECLARING AN EMERGENCY

WHEREAS, in order to continue its banking relationship with PNC Bank, the Village of Thornville must designate PNC Bank as a public depository for the Village's active, interim or inactive deposits; and

WHEREAS, under the terms of the Depository Agreement, PNC Bank will receive funds for deposit from the Village and deposit the funds into the account(s) designated by the Village and agreed to by PNC Bank. The Bank will provide the Village with a monthly statement during any time the Bank holds any active, interim or inactive deposits, showing the activity and balance of funds on deposit in any account for which such a statement is customarily issued; and

WHEREAS, Council for the Village of Thornville now wants to continue to deposit public funds using PNC Bank, National Association.

NOW, **THEREFORE, BE IT RESOLVED** by the Council for the Village of Thornville, Perry County, State of Ohio:


SECTION 1: Council for the Village of Thornville hereby authorizes and directs the Village Administrator and Fiscal Officer to execute a Depository Agreement, in substantially the same form and content as the Agreement attached hereto as Exhibit A and incorporated by reference herein, with PNC Bank, National Association.

SECTION 2: All prior legislation, or any parts thereof, which is/are inconsistent with this Resolution is/are hereby repealed as to the inconsistent part thereof.

SECTION 3: It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that any and all deliberations of this Council and any of its committees that resulted in such formal actions were in meeting in open to the public, in compliance with all legal requirements of the laws of the State of Ohio.


SECTION 4: Council declares this to be an emergency measure immediately necessary for the preservation of the public peace, health, and safety of this municipality and the further reason that Council needs to renew its Depository Agreement with PNC Bank as soon as possible in order to avoid any delays or other issues with the Village's banking practice. Wherefore, provided this Resolution receives the required affirmative votes of Council, this Resolution shall take effect and be in force immediately upon passage by Council.

Passed in Council this 23rd Day of September 2019.



Dan Harmon, Mayor

ATTEST



Gina Kaetzel, Clerk of Council

APPROVED:

Approved as to form this 30th day of August 2019



Brian M. Zets, Esq.
Village Solicitor