RESOLUTION NO. 2014-17

A Resolution designating Depositories and Authorizing Signatures - Cedarburg Light & Water Commission Checking and Savings Accounts

RESOLVED, by the Common Council of the City of Cedarburg, that the following banking institutions and possible successors:

U.S. Bank, Cedarburg & Milwaukee, Wisconsin
BMO Harris Bank, NA, Milwaukee & Cedarburg, Wisconsin
Chase Bank – Milwaukee, NA, Milwaukee, Wisconsin
Bank Mutual, Cedarburg, Wisconsin
Port Washington State Bank, Cedarburg, Wisconsin
Local Government Investment Pool, State of Wisconsin
Cornerstone Community Bank, Grafton, Wisconsin
Commerce State Bank, Cedarburg & West Bend, Wisconsin
American Deposit Management
First Bank – DBA Partnership Community Bank, Cedarburg, Wisconsin
Wells Fargo, Milwaukee, Wisconsin

qualified as depositories under Chapter 34 of the Wisconsin Statutes, shall be and are hereby designated until further action as public depositories for all monies coming into the hands of the City Administrator/Treasurer, Cedarburg Light & Water Commission, City of Cedarburg, State of Wisconsin, and all other city officers included in the provisions of Chapter 34 of the Wisconsin Statutes.

RESOLVED FURTHER, that Harris Bank, NA, – Cedarburg, Wisconsin, Port Washington State Bank – Cedarburg, Wisconsin and Commerce State Bank – Cedarburg, Wisconsin, be designated as the working banks for the years 2014-2015 and that the Common Council and the City Administrator/Treasurer, upon recommendation of the Cedarburg Light & Water Commission, be authorized and directed to distribute said funds.

RESOLVED FUTHER, that the City Administrator/Treasurer or other authorized representatives, including employees of the Cedarburg Light & Water Commission, be hereby instructed to deposit Cedarburg Light & Water Commission funds only in such institutions as may be approved by the State of Wisconsin Investment Board and are eligible to receive public funds.

RESOLVED FURTHER, that withdrawal or disbursement from any of the above named depositories shall be by order of check, written wire transfer, telephone wire transfer, or other money transfer techniques, and, in the case of savings accounts, by savings withdrawal form, as provided in Section 66.0607 of the Wisconsin Statutes. Written and telephone wire transfers shall be in accordance with the named depositories guidelines and shall only be made by authorized personnel appointed by the Cedarburg light & Water Commission. All checks and passbook savings withdrawal forms, effective October 1, 2014, shall be signed by all of the following persons:

Blaine Hilgendorf, President

and James W. Coutts, Secretary

and Constance K. McHugh, City Clerk

RESOLVED FURTHER, that for all check orders and passbook savings withdrawal forms, in lieu of their personal signatures, the following facsimile signatures as shown, which have been adopted by them, may be affixed to such document and will become effective as of October 1, 2014:

Blaine Hilgendorf, President

James W. Coutts, Secretary

Constance K. McHugh, City Clerk

RESOLVED FURTHER, that any one of the above named depositories shall be fully warranted and protected in making payment on any check order bearing such facsimiles notwithstanding that the same may have been placed thereon with the authority of the designated person or persons.

Passed and adopted by the Common Council of the City of Cedarburg this 27th day of October, 2014.

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Kip Kinzel, Mayor

Attest:

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Constance K. McHugh, City Clerk

Approved as to form:

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Michael P. Herbrand, City Attorney