

Village of Botkins, Ohio

Ordinance No. 25-06

AN ORDINANCE DESIGNATING FINANCIAL INSTITUTIONS AS PUBLIC DEPOSITORIES; AND DECLARING AN EMERGENCY

WHEREAS, the Council of the Village of Botkins, Ohio, finds that a "Notice of Applications to the Public Depositories for the Public Funds of the Village of Botkins, Ohio" has been duly published, and that written notice has been given to each eligible depository, all as required by law; and

WHEREAS, the application described below have been received from the following named institutions relating to inactive, interim and active deposits:

FOR INACTIVE DEPOSIT

<u>Name</u>	<u>Address</u>	<u>Max. Amount</u>	<u>Rate%</u>
First National Bank in New Bremen	P.O. Box 68 New Bremen, OH	\$4,000,000	TBD at time of deposit
Minster Bank	P.O. Box 90 Minster, OH	\$4,000,000	TBD at time of deposit
Ohio Star	30 E. Broad St. Columbus, OH 43215	\$4,000,000	TBD at time of deposit

FOR INTERIM DEPOSIT

<u>Name</u>	<u>Address</u>	<u>Max. Amount</u>	<u>Rate%</u>
Minster Bank	P.O. Box 90 Minster, OH	\$4,000,000	TBD at time of deposit

FOR ACTIVE DEPOSIT

<u>Name</u>	<u>Address</u>	<u>Max. Amount</u>	<u>Rate%</u>
First National Bank in New Bremen	P.O. Box 68 New Bremen, OH	\$4,000,000	TBD at time of deposit
Minster Bank	P.O. Box 90 Minster, OH	\$4,000,000	TBD at time of deposit
Ohio Star	30 E. Broad St. Columbus, OH 43215	\$4,000,000	TBD at time of deposit

WHEREAS, pursuant to Ohio Revised Code §135.18 or Ohio Revised Code §135.181, and in consideration for the award of public funds, each of the

applicant institutions has agreed, prior to receiving any deposits, to pledge to and to deposit with the Treasurer of the Village of Botkins, Ohio, as security for the repayment of public funds of the Village of Botkins, Ohio, to be deposited in the institution during the period of designation, eligible pooled securities or surety company bonds in an aggregate market value equal to the excess of the amount of public funds to be deposited over and above such amount as is insured by the Federal Deposit Insurance Corporation or any other agency or instrumentality of the federal government.

NOW, THEREFORE, be it resolved by the Council of the Village of Botkins, Ohio at least two-thirds (2/3) of the members elected thereto concurring herein:

SECTION 1:

The inactive, interim, and active deposits of public funds of the Village of Botkins, Ohio, shall be and the same hereby are awarded to the following named institutions. The institutions are hereby designated depositories for public funds in the maximum amount indicated after each institutions' name at the rate of interest indicated, for a period of five (5) years commencing August 24, 2021, subject to Chapter 135 of the Ohio Revised Code.

FOR INACTIVE DEPOSIT

<u>Name</u>	<u>Address</u>	<u>Max. Amount</u>	<u>Rate%</u>
First National Bank in New Bremen	P.O. Box 68 New Bremen, OH	\$4,000,000	TBD at time of deposit
Minster Bank	P.O. Box 90 Minster, OH	\$4,000,000	TBD at time of deposit

FOR INTERIM DEPOSIT

<u>Name</u>	<u>Address</u>	<u>Max. Amount</u>	<u>Rate%</u>
Minster Bank	P.O. Box 90 Minster, OH	\$4,000,000	TBD at time of deposit

FOR ACTIVE DEPOSIT

<u>Name</u>	<u>Address</u>	<u>Max. Amount</u>	<u>Rate%</u>
First National Bank in New Bremen	P.O. Box 68 New Bremen, OH	\$4,000,000	TBD at time of deposit
Minster Bank	P.O. Box 90 Minster, OH	\$4,000,000	TBD at time of deposit


SECTION 2:

A duplicate copy of this Resolution of Designation shall be certified to the Treasurer of the Village of Botkins, Ohio, in accordance with the awards hereby made, after causing each of the institutions to which public moneys of the Village of Botkins, Ohio, have been awarded to pledge and deposit with the treasurer the security in the manner required by Ohio Revised Code §135.18 or Ohio Revised Code §135.181.

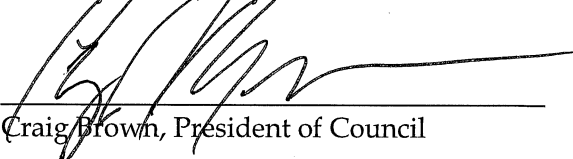
SECTION 3:

This Resolution is declared to be an emergency measure necessary for the immediate preservation of the health, safety, and welfare of the residents of the Village. This Resolution shall go into immediate effect upon its passage.

Adopted this 9 day of April, 2025.

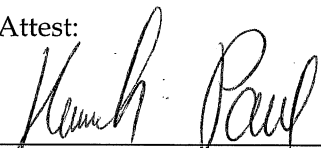


Lance Symonds, Mayor



Craig Brown, President of Council

Attest:

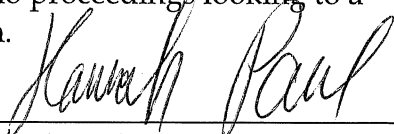


Hannah Paul, Fiscal Officer

CERTIFICATION

STATE OF OHIO)
)SS:
COUNTY OF SHELBY)

I, Hannah Paul, as Fiscal Officer of the Village of Botkins, Ohio, do hereby certify that the foregoing is a true and correct copy of Ordinance No. 25-06 passed by the Council of the Village of Botkins on the 9 day of April, 2025; that publication of such Ordinance has been made and certified of record according to law; and that no proceedings looking to a referendum upon such Ordinance have been taken.



Hannah Paul, Fiscal Officer