

Whereupon, Council member Jergens moved that the following Resolution be adopted:

**Resolution 2018-39**

**Resolution to Name Depositories and Establish Maximum Deposit Amounts**

**BE IT RESOLVED**, THAT THE CITY COUNCIL OF THE CITY OF EAGLE GROVE, IOWA, hereby names the following as official depositories for City funds and sets the maximum amount of deposits as listed below:

<b>DEPOSITORY NAME</b>	<b>MAXIMUM DEPOSIT</b>
Security Savings Bank Eagle Grove, Iowa	\$7,000,000
First State Bank Eagle Grove, Iowa	\$1,000,000

The motion was seconded by Council member Schild and after due consideration thereof, the roll was called and the following Council members voted:

AYES: Pamperin, Schild, Vandewater, Jergens, Middleton and Weland

NAYS:

ABSENT:

WHEREUPON, the Mayor declared said Resolution duly passed and adopted this 6<sup>th</sup> day of August, 2018.

Sandra McGrath

Sandra McGrath, Mayor

Bryce Davis

Bryce Davis, City Administrator/Clerk