

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

Resolution 2024-02

RESOLUTION APPROVING BANKING DEPOSITORIES FOR THE CITY OF EAGLE GROVE FOR CY 2024.

WHEREAS, the City Council of the City of Eagle Grove wish to identify the new institutions as valid depositories, the signatories, and wish to define the maximum amount of funds that shall be deposited in each institution for the City of Eagle Grove for CY 2024; and

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 funds as listed below:

DEPOSITORY NAME	MAXIMUM DEPOSIT
First Bank Eagle Grove, Iowa	\$7,000,000
First State Bank Eagle Grove, Iowa	\$1,000,000
Wells Fargo (Began in Eagle Grove, Iowa and now Fort Dodge, Iowa)	\$1.00

BE IT FURTHER RESOLVED, THAT THE CITY COUNCIL OF THE CITY OF EAGLE GROVE, IOWA, shall authorize the Mayor, City Clerk, Deputy City Clerk, and Finance Officer as official signatories on all City of Eagle Grove accounts at the above-named depositories.

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

AYES: Vandewater, Ramperin, Axtell, Lorenzen, Limerick

NAYS:

ABSENT:

WHEREUPON, the Mayor declared said Resolution duly passed and adopted this 8th day of January, 2024.

Bryce Davis
Bryce Davis, City Administrator/Clerk

Michael Boyd
Michael Boyd, Mayor