

**BUSINESS OF THE CITY COUNCIL
WINDSOR HEIGHTS, IOWA
AGENDA STATEMENT**

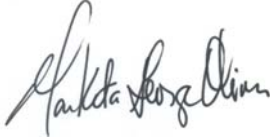
Item No. 8
For Meeting of 06/21/10

ITEM TITLE: Consideration of Resolution Naming Official Depositories of the City of Windsor Heights

CONTACT PERSON: Marketa George Oliver, City Administrator

SUMMARY EXPLANATION

Attached for your consideration is a resolution designating the list of official depositories. This City reviews the designation periodically to determine that the amounts for each institution are appropriate. The purpose of the resolution is fairly ministerial in nature and designates where it is appropriate for the City to place its funds. The banks and maximum deposit amounts do not reflect actual deposit or balance amounts; but are simply the maximum amount that the City could have in any given institution. The City is required to review this for audit and financial policy purposes.

<input checked="" type="checkbox"/> Resolution _____ <input type="checkbox"/> Ordinance _____ <input type="checkbox"/> Contract _____ <input type="checkbox"/> Other (Specify) _____
Funding Source _____
 APPROVED FOR SUBMITTAL _____ City Administrator

STAFF RECOMMENDATION: Approve submittal and pass resolution on a roll call vote.

COUNCIL ACTION:

RESOLUTION NO. 10-0621/

**A RESOLUTION NAMING OFFICIAL DEPOSITORIES
OF THE CITY OF WINDSOR HEIGHTS**

BE IT RESOLVED by the City Council of the City of Windsor Heights, Iowa, the City hereby approves the following list of financial institutions to be depositories of the City of Windsor Heights, funds in conformance with all applicable provisions of Iowa Code, Chapters 12B and 12C. The City Treasurer is hereby authorized to deposit the City of Windsor Heights funds in amounts not to exceed the maximum approved for each respective financial institution as set out below.

Depository Name	Location of Home Office	Maximum Balance in effect under this Resolution
Bankers Trust Company	Des Moines	10,000,000
West Des Moines State Bank	West Des Moines	4,000,000
Firststar Bank IA NA	Des Moines	3,000,000
Iowa Public Agency Investment Trust	Des Moines	5,000,000

PASSED AND APPROVED ON THIS 21st of June, 2010.

Jerry Sullivan, Mayor

ATTEST:

Marketa George Oliver, City Administrator/ City Clerk