

## **VILLAGE OF LITTLE CHUTE**

### **RESOLUTION NO. 5, SERIES OF 2017**

#### **A RESOLUTION DESIGNATING PUBLIC DEPOSITORIES AND CUSTODIAN**

WHEREAS, Chapter 34.05(1), Wis. Stats., authorizes designation of public depositories; and

WHEREAS, the governing body shall designate one or more public depositories organized and doing business under the laws of this state or federal law and located in this state, in which the Finance Director/Treasurer shall deposit all public monies received by him or her; and

WHEREAS, public funds shall be maintained in deposits and other instruments subject to the limitations of Section 66.0603(1m), Wis. Stats. with further criteria as specified in the Village of Little Chute Investment Policy; and

NOW, THEREFORE, BE IT RESOLVED by the Village Board of Trustees that the following institutions are hereby designated as public depositories:

Bank of Kaukauna, Kaukauna WI  
BLC Community Bank, Little Chute, WI  
Capital Credit Union  
East Wisconsin Savings Bank  
First Business Bank  
JPMorgan Chase Bank, NA  
Local Government Investment Pool, Madison WI  
TD Ameritrade Institutional (Custodian)  
Toronto Dominion Bank

FURTHER RESOLVED, that the Financial Institutions named above and designated as a depository for the funds of the Village of Little Chute, WI at any one or more of their offices or branches, may have funds withdrawn on checks, drafts, advices of debit, notes or other orders for the payment of monies bearing the appropriate signatures.

FURTHER RESOLVED, that the Financial Institution is hereby directed to accept and pay without further inquiry any item drawn against any of the Entity's accounts with the Financial Institution bearing the signature or signatures of Agents, as authorized or otherwise, even though drawn or endorsed to the order of any Agent signing or tendered by such Agent for cashing or in payment of the individual obligation of such Agent or for deposit to the Agent's personal account, and the Financial Institution shall not be required or be under any obligation to inquire as to the circumstances of the issue or use of any item signed in accordance with the resolutions contained herein, or the application or disposition of such item or the proceeds of the item.

FURTHER RESOLVED, that any one of such agents is authorized to endorse all checks, drafts, notes and other items payable to or owned by this Entity for deposit with the Financial Institution, or for collection or discount by the Financial Institution; and to accept drafts and other items payable at the Financial Institution.

FURTHER RESOLVED, that the above named agents are authorized and empowered to execute such other agreements, including, but not limited, to special depository agreements and arrangements regarding the manner, conditions, or purposes for which funds, checks, or items of the Village of Little Chute may be deposited, collected, or withdrawn and to perform such other acts as they deem reasonably necessary to carry out the provisions of these resolutions. The other agreements and other acts may not be contrary to the provisions contained in this Resolution.

FURTHER RESOLVED, that the authority hereby conferred upon the above named Agents shall be and remain in full force and effect until written notice of any amendment or revocation thereof shall have been delivered to and received by the Financial Institution at each location where an account is maintained. Financial Institution shall be indemnified and held harmless from any loss suffered or any liability incurred by it in continuing to act in accordance with this resolution. Any such notice shall not affect any items in process at the time notice is given.

BE IT FURTHER RESOLVED, the above list of institutions will be incorporated into the Village Investment Policy as Exhibit A – Public Depositories and updated on at least an annual basis.

BE IT FURTHER RESOLVED, that James Fenlon, Village Administrator, Teresa Matheny, Finance Director, Marlene Derricks and Kelly Vanden Heuvel are designated as account contacts and authorized to process transactions for the Village of Little Chute.

BE IT FURTHER CERTIFIED that the foregoing Resolution now stands of record; that it is in full force and effect and has not been modified in any manner whatsoever.

Introduced, approved and adopted: January 18, 2017

**VILLAGE OF LITTLE CHUTE**

By:

  
Michael R. Vanden Berg, Village President

Attest:

  
Laurie Decker, Village Clerk