

ORDINANCE NO. 17-05

ORDINANCE ADDING KEY BANK, NORTHWEST BANK AND ANDOVER BANK TO THE DESIGNATED DEPOSITORY BANKS FOR ACTIVE, INTERIM, AND INACTIVE FUNDS FOR THE VILLAGE OF NORTH PERRY PREVIOUSLY IDENTIFIED IN ORDINANCE NO. 16-10, AND AUTHORIZING THE FISCAL OFFICER TO CONTRACT THEREFORE, AND DECLARING AN EMERGENCY.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF NORTH PERRY, LAKE COUNTY, OHIO, AS FOLLOWS:

Section 1: The Council for the Village of North Perry desires to add Key Bank, Northwest Bank, and Andover Bank to the designated depository banks for active, interim, and inactive funds for the Village of North Perry previously identified in Ordinance No. 16-10.

Section 2: The Fiscal Officer of the Village of North Perry is hereby authorized to contract with the aforesaid banks for deposits of active, inactive and interim funds in accordance with the terms and conditions contained in the applications of each institution so long as the effective date of such agreements commence on August 6, 2016 and terminate on August 5, 2021.

Section 3: That all formal actions of this Council concerning the passage of this Ordinance were adopted at an open meeting, and all deliberations of this Council, or any of its committees, which resulted in such formal actions, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 4. This Ordinance is hereby declared to be and is passed as an emergency measure, the emergency being the immediate need to manage finances in a cost effective way. Said Ordinance is necessary for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village of North Perry.

Section 5: This Ordinance shall take effect and be in full force upon its passage by Council.

MAYOR

ADOPTED: September 7, 2017

ATTEST: _____
FISCAL OFFICER

Siegel motioned to suspend Council Rule. Reichard seconded. Blalock, Cutler, L. Klco, Reichard, Siegel and Titus voted in favor.

Titus motioned to adopt the ordinance. Blalock seconded. Blalock, Cutler, L. Klco, Reichard, Siegel and Titus voted in favor.