

**RESOLUTION NO. 21-03**

**A RESOLUTION DESIGNATING EARLHAM SAVINGS BANK  
AND PIPER SANDLER & CO. AS DEPOSITORIES FOR PUBLIC FUNDS  
BELONGING TO THE CITY OF EARLHAM, IOWA, FOR 2021.**

**WHEREAS**, the City of Earlham is required by the Code of Iowa, Section 12C.2, to annually name depositories of public funds by resolutions, and,

**WHEREAS**, the City of Earlham is desirous to name Earlham Savings Bank and Piper Sandler & Co. as Depositories of Public Funds.

**NOW, THEREFORE, BE IT RESOLVED** that the City of Earlham establishes Earlham Savings Bank and Piper Sandler & Co. as the official depositories for city funds for 2021. The maximum amount which may be thus deposited in Earlham Savings Bank is \$3,000,000, and \$1,000,000 maximum may be invested with Piper Sandler & Co, without further approval of the City Council.

Passed and approved this 11<sup>th</sup> day of January, 2021.

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Jeff Lillie, Mayor

ATTEST: \_\_\_\_\_  
Mary Sue Hibbs, Clerk/Treasurer