

RESOLUTION NO. 22-03

**A RESOLUTION DESIGNATING EARLHAM SAVINGS BANK
AND PIPER SANDLER & CO. AS DEPOSITORIES FOR PUBLIC FUNDS
BELONGING TO THE CITY OF EARLHAM, IOWA, FOR 2022.**

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 10th day of January, 2022..

Jeff Lillie, Mayor

ATTEST: _____
Mary Sue Hibbs, Clerk/Treasurer