

VILLAGE OF YELLOW SPRINGS

RESOLUTION NUMBER 2008-09

**NOW THEREFORE THE COUNCIL OF THE VILLAGE OF YELLOW SPRINGS, OHIO,
HEREBY RESOLVES THAT:**

Section 1. The funds of the Village of Yellow Springs be deposited in its name with the USBANK N.A., Money Fund Plus, and that the same be subject to withdrawal by checks, drafts, bills of exchange, acceptances, promissory notes and other orders for the payment of money made, signed, drawn, accepted or endorsed in the Village name and signed by Sharon Potter, Eric Swansen or Deborah Benning (one (1) signer required), including those drawn to the individual order of any such officer and/or other person signing the same, without further inquiry or regard to the authority of said officer or the use of said checks, drafts, bills of exchange, acceptances, promissory notes or the proceeds thereof.

Section 2. Only by specific resolution adopted by the Village Council; Sharon Potter, the Finance Director, Eric Swansen Village Manager and Deborah Benning the Village Clerk-Treasurer are authorized to apply for and receive letters of credit from said bank, and sign all necessary documents for that purpose, and to discount with said bank any notes or bills receivable held by the Village, and to borrow from time to time, on behalf of the Village, from said bank, such sums of money for such times and upon such terms as may to them or either of them be advisable, and to execute in the name of the Village notes, drafts of agreements for repayment of any sum so borrowed, and to hypothecate and deliver as security to said bank any bonds, stocks, commercial paper, bills receivable and other property belonging to the Village, including those drawn to the individual order of any such officer and/or other person signing the same, without further inquiry or regard to the authority of said officer or the use of said notes, drafts or agreements or the proceeds thereof.

Section 3. This resolution shall remain in full force and effect until revoked in writing by the Village.

Section 4. The President of Council is authorized and directed to execute the certificate of Corporate Resolution certifying the adoption of this resolution.

Judith Hempfling, Council President

Passed:

Attest: _____
Deborah Benning, Clerk-Treasure

Roll Call:

Lori Askeland _____

John Booth _____

Judith Hempfling _____

Kathryn Van der Heiden _____

Karen Wintrow _____