

RESOLUTION NO. 2001-01

A RESOLUTION DESIGNATING DEPOSITORIES OF PUBLIC MONEYS OF THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY.

WHEREAS, pursuant to a resolution adopted by this Board (the "Board") of the Port of Greater Cincinnati Development Authority (the "Port Authority") on December 7, 2000, notice requesting the submission of applications to serve as depositories of the public moneys of this Port Authority has been given; and

WHEREAS, in response to such notice, applications to serve as such depositories have now been received from eligible banks and are presently on file in the offices of the Executive Director of the Board, which applications are incorporated herein by reference and made a part hereof; and

WHEREAS, it is therefore necessary that action be taken on such applications as in this resolution provided;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Port of Greater Cincinnati Development Authority:

Section 1. The applications to serve as depositories of the active moneys of this Port Authority which have been received from the banks identified below, all of which are hereby determined to be eligible banks for the deposit of such moneys, are hereby found to be in conformity with law, including Chapter 135 of the Ohio Revised Code, and those banks are hereby designated as public depositories of the active moneys under the control of this Port Authority for the period from January 1, 2001 through December 31, 2002; provided, however, that none of such banks shall be permitted to receive and have on deposit at any one time an amount of active deposits of moneys of this Port Authority greater than the maximum amount, if any, specified in its application for the same. On the basis of the operating needs of this Port Authority, the first \$25,000 of the active moneys subject to the control of this Port Authority shall, in accordance with Section 135.04(G) of the Ohio Revised Code, be deposited in Fifth Third Bank, Cincinnati, Ohio, and the active moneys of this Port Authority in excess of such \$25,000 should be deposited in the following banks in the following amounts:

<u>Depository of Active Moneys</u>	<u>Amount to be Deposited</u>
Fifth Third Bank	\$ 75,000
Firststar Bank, N.A.	100,000
PNC Bank	100,000
Provident Bank	100,000

Section 2. The applications to serve as depositories of the interim moneys of this Port Authority which have been received from the banks identified below, all of which are hereby determined to be eligible banks for such deposit of such moneys, are hereby found to be in conformity with law, including Chapter 135 of the Ohio Revised Code, and those banks are hereby designated as public depositories of the interim moneys under the control of this Port Authority for the period from January 1, 2001 through December 31, 2002:

Name of Bank
Fifth Third Bank
Firststar Bank, N.A.
PNC Bank
Provident Bank

The Secretary or the Executive Director is authorized to determine from time to time the amount of funds available for investment or deposit as interim moneys, to select the date or dates for investment or deposit of such interim moneys, and to select the classifications of obligations for the investment or deposit of such moneys as provided in Section 135.14 of the Ohio Revised Code; provided that if such moneys are determined to be deposited as interim deposits (evidenced by a certificate of deposit) in accordance with Division (B)(3) of Section 135.14, the same shall be deposited with the banks specified above which offered to pay the highest permissible interest rate with respect to like time certificates of deposit or in case two or more such banks offered to pay the same highest permissible interest rate, as nearly as practicable among such banks on an equal basis, taking into account, however, the amount of moneys from time to time to be deposited, the amount required to be deposited to obtain the highest permissible interest rate, and maturity dates and rights of redemption with respect to the respective deposits, and any applicable provisions of Chapter 135; and provided further that the Secretary or the Executive Director, as the case may be, shall within thirty days after classifying any public moneys as interim moneys notify this Board of such classification and of the investments or deposits made pursuant to this section.

Section 3. The award of public moneys herein made is subject to the provisions of Chapter 135 of the Ohio Revised Code, including the limitation imposed by, and the variations permitted by, Sections 135.03 and 135.20 thereof, respectively; and, subject to the provisions of such Chapter, deposits of moneys shall be made pursuant to this resolution from time to time in accordance with the financial requirements of this Port Authority. .

Section 4. The Executive Director is hereby directed to keep all such applications on file in its office.

Section 5. The Executive Director is hereby directed to forward certified copies of this resolution to the banks herein designated as public depositories of this Port Authority, and the Secretary or the Executive Director is hereby authorized and directed to execute on behalf of this Port Authority such memorandum agreements relating to the designation of such banks as public depositories and the securing of deposits therein as are required, authorized or permitted by law.

Section 6. This Board finds and determines that all formal actions 'of this Board and any of its committees concerning and relating to the passage of this resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in such formal action were held, in meetings open to the public, in compliance with the law.

Section 7. This resolution shall be in full force and effect upon its adoption.

Adopted: January 4, 2001

Yeas: 15

Nays: 0

Chairperson

Attest: _____
Acting Secretary