

**VILLAGE OF McDONALD, OHIO**

**RESOLUTION NO.**

**RESOLUTION DESIGNATING A DEPOSITORY FOR ACTIVE DEPOSITS OF THE VILLAGE OF McDONALD, OHIO, and declaring an emergency.**

WHEREAS, the Village of McDonald, Ohio has active funds and may have interim and/or inactive funds which it desires to deposit in one or more eligible financial institutions;

WHEREAS, the Village of McDonald, Ohio, pursuant to the Uniform Depository Act, Chapter 135 of the Ohio Revised Code, requested eligible institutions desiring to be depositories of active, interim and/or inactive funds for a period of five (5) years commencing on August 1, 2025 to file an application in writing with the Fiscal Officer in accordance with the Uniform Depository Act;

WHEREAS, Premier Bank nka WesBanco (“Premier Bank”) has made application to the Village of McDonald, Ohio for designation as the depository for the Village’s active funds only, but neither Premier Bank nor any other bank submitted an application for interim and/or inactive funds;

WHEREAS, Premier Bank’s application was in proper form and it was made in compliance with the Uniform Depository Act, and Premier Bank has agreed, pursuant to Ohio Revised Code §135.18 or 135.181, in consideration of the award of public funds, and before receiving any deposits, to pledge to and deposit with the Fiscal Officer any necessary security for the repayment of all public funds of the Village of McDonald, Ohio to be deposited in the institution during the period of designation pursuant to this award, eligible pooled securities of aggregate market value equal to the excess of the amount of public funds to be at the time so deposited, over and above such amount as is at such time insured by the Federal Deposit Insurance Corporation or any other agency or instrumentality of the federal government or surety company bonds which, when executed, shall be for an amount equal to the excess amount; and

WHEREAS, it is the judgment of Council for the Village of McDonald, Ohio that Premier Bank is a suitable depository for the Village’s active funds.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF McDONALD, TRUMBULL COUNTY, STATE OF OHIO, WITH AT LEAST TWO-THIRDS (2/3) OF THE MEMBERS ELECTED CONCURRING, that:

Section I. Premier Bank is hereby designated to be an eligible public depository for active deposits of the Village of McDonald, Ohio, whereby said deposits are to be made at the discretion of the Fiscal Officer for a period of five (5) years commencing on August 1, 2025 or as sooner terminated by the Village as allowed by law.

Section II. The Fiscal Officer, who shall deposit the active funds of the Village of McDonald, Ohio in accordance with the award hereby made, shall cause Premier Bank to pledge and deposit with the Fiscal Officer any necessary security in the manner required by Ohio Revised Code §135.18 or 135.181.

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Section III. The Mayor and Fiscal Officer are hereby authorized to enter into a Memorandum of Agreement for Deposit of Public Funds with Premier Bank.

Section IV. The Village reserves the right to utilize other depositories for the deposit of active funds in the Village's discretion and as permitted by law and/or to rebid for applications for the Village's depository for interim and/or inactive funds.

Section V. The passage of this Resolution and all deliberations relating to the passage of this Resolution were held in open meetings in accordance with the provisions of Ohio Revised Code Section §121.22.

Section VI. This Resolution shall be passed as an emergency for the purpose of ensuring the timely designation of the depository and, if needed, the timely transition of the Village's deposits on or before August 1, 2025, which promotes the general welfare and financial stability of the Village of McDonald, Ohio, and this Resolution shall take effect, and be in full legal force and effect, at the earliest time allowed by law

Passed in Council this \_\_\_\_\_ day of July, 2025.

\_\_\_\_\_  
Mayor

Attest to:

\_\_\_\_\_  
Fiscal Officer