

RESOLUTION R-2008-62

A RESOLUTION NAMING CORTLAND SAVINGS AND BANKING COMPANY AS THE BANK HOLDING ALL ACTIVE, INTERIM AND INACTIVE FUNDS OF THE VILLAGE OF WINDHAM AND DECLARING AN EMERGENCY.

WHEREAS, the Council of the Village of Windham desires to name Cortland Savings and Banking Company as its entity for the deposit of all Active, Interim and Inactive Public Funds; and

WHEREAS, Cortland Savings and Banking Company is a financial institution corporation under the laws of the Ohio located and doing business within Trumbull County, Ohio; and

WHEREAS, this matter is an emergency affecting the health, safety, and welfare of the residents of the Village of Windham.

NOW THEREFORE, be it resolved by the Council of the Village of Windham, three-fourths or more of its elected members concur that:

Section One: The Village of Windham desires to name Cortland Savings and Banking Company as the holder of all Active, Interim and Inactive Funds of the Village of Windham for the term beginning August 23, 2008 and ending August 22, 2013.

Section Two: It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this resolution were adopted in an open meeting of this Council, and that all deliberations of this Council, and of any of its committees that resulted in such formal actions, were in meetings open to the public in compliance with all legal requirements of Section 121.22 of the Ohio Revised Code.

Section Three: This Resolution is hereby declared to be an emergency measure necessary to preserve the public health, safety, morals and general welfare of the inhabitants of the Village of Windham, Ohio and this Resolution shall go into full force and effect immediately upon its passage by three-fourths (3/4's) of the members of Council.

Passed in Council this 19th day of August, 2008.

Vote of Council: Ayes: Mrs. R. Barrett, Mr. S. Garrett, Mrs. L. Rininger, Mr. R. Slusher, Mr. P. Snyder
Nays: None.

Attest:

Approved:

Village Fiscal Officer, Lloyd Billman

Mayor, Robert Donham II