

RESOLUTION #2024-39A

DEPOSITORIES PURSUANT TO SECTION 12C.2 CODE OF IOWA

BE IT RESOLVED by the Board of Supervisors of Poweshiek County in Poweshiek County, Iowa that we do hereby designate the following named banks to be depositories of the **Poweshiek County Treasurer** funds in amounts not to exceed the amount named opposite each of said designated depositories and the Poweshiek County Treasurer is hereby authorized to deposit the Poweshiek County Treasurer fund in amounts not to exceed in the aggregate the amounts named for said banks as follows, it wit:

Name of Depository	Location	Maximum Deposit approved prior resolution	Maximum Deposit under this resolution
Montezuma State Bank	Montezuma	\$18,000,000	\$20,000,000
Grinnell State Bank	Grinnell	\$ 6,000,000	\$ 6,000,000
First State Bank	Lynnville	\$ 2,000,000	\$ 4,000,000
Chelsea Savings Bank	Victor	\$ 2,000,000	\$ 2,000,000
First Interstate Bank	Grinnell	\$ 1,000,000	\$ 1,000,000
Capra Bank	Montezuma	\$ 1,000,000	\$ 1,000,000
County Bank	Deep River	\$ 2,500,000	\$ 2,500,000
Lincoln Savings Bank	Grinnell	\$ 1,500,000	\$ 1,500,000

The vote on this Resolution is as follows:

AYES:

NAYS:

Maria Dawley

Jeff Tindle

Jan S. Brubaker

Dated at Montezuma, Iowa, this 24 day of June 2024.

Melissa Elander

 Poweshiek County Auditor

NOTE: The foregoing resolution certified in duplicate to the Treasurer of State, after approved by him, his findings endorsed on one copy and returned to the property officer for his files.

Section 12C.1 DEPOSITS IN GENERAL. All funds held by the following officers or institutions shall be deposited in one or more depositories first approved by the appropriate governing body as indicated: for the treasurer of state, by the executive council; for judicial officers and court employees, by the supreme court; for the county treasurer, recorder, auditor, and sheriff, by the board of supervisors; for the city treasurer or other designated financial officer of a city, by the city council; for the county public hospital or merged area hospital, by the board of hospital trustees; for a memorial hospital, by the memorial hospital commission; for a school corporation, by the board of school directors. However, the treasurer of state and the treasurer of each political subdivision or the designated financial officer of a city shall invest all funds not needed for current operating expenses in time certificates of deposit in approved depositories pursuant to this chapter or in investments permitted by section 12B.10. The list of public depositories and the amounts severally deposited in the depositories are matters of public record.