

MEMORANDUM

TO: Sunfish Lake Mayor, Councilmembers and Consultants
FROM: Timothy J. Kuntz, City Attorney
DATE: December 30, 2021
RE: Resolution Designating Fund Depositories for 2022
January 4, 2022 Council Meeting, Agenda Item 5(a)(2)

Section 1. Background. Chapters 412 and 475 of the Minnesota Statutes authorize the City to designate the depositories for City funds.

Section 2. Council Action. Attached for consideration at the January 4, 2022 Council meeting is a Resolution designating the fund depositories for 2022.

The depositories for 2022 are Wells Fargo Bank, Wells Fargo Advisors and Ehlers Investment Partners.

Attachment

**CITY OF SUNFISH LAKE
DAKOTA COUNTY, MINNESOTA**

RESOLUTION NO. 22-_____

**RESOLUTION DESIGNATING FUND DEPOSITORIES
FOR THE CITY OF SUNFISH LAKE FOR 2021**

WHEREAS, the City of Sunfish Lake is a statutory city and is authorized by law to designate certain depositories for the funds of the City.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF SUNFISH LAKE, MINNESOTA:

1. Wells Fargo Bank, Wells Fargo Advisors and Ehlers Investment Partners are hereby designated and authorized to be the official depositories of the City of Sunfish Lake. The Mayor, Clerk and Treasurer, each individually or in concert, may give certification to the name depository to indicate that the City of Sunfish Lake has hereby taken official action to name this institution as official depositories for the City.

2. Mayor Dan O'Leary (or the acting Mayor in the absence of the Mayor), Catherine Iago and Ann Lanoue are hereby named as the individuals who shall have authority on behalf of the City to draw checks, drafts or other orders for the payment or withdrawal of any funds on deposit and to deposit funds with the above named banking institution, provided, however, that at least two of the above-named individuals must authorize such action and must be signatories on the checks, drafts or order for payment, transfer or withdrawal.

3. With respect to transfer of funds between or among the City's accounts, Mayor Dan O'Leary (or the acting Mayor in the absence of the Mayor), Catherine Iago and Ann Lanoue are each individually authorized on behalf of the City of Sunfish Lake to give instructions by telephone to the depository to transfer funds on deposit with the depository to other City accounts with the depository. The depository is authorized to act on such telephonic instructions received by it from anyone who represents himself or herself to be any of the above-named persons, whether or not his or her voice resembles the voice of such persons. The depository is authorized, in its sole discretion, to refuse to honor telephone instructions and to insist upon written instructions.

Adopted this 4th day of January, 2022 by the City Council of the City of Sunfish Lake.

Dan O'Leary, Mayor

ATTEST:

Catherine Iago, City Clerk