

RESOLUTION 21-11
UPDATING THE DESIGNATION OF OFFICIAL DEPOSITORIES AND SIGNEES

BE IT RESOLVED, that First National Bank, Lakefield, Minnesota, and Bank of the West, Lakefield, Minnesota, be designated as official depositories of the City of Lakefield. They are hereby requested, authorized, and directed to honor checks, drafts, and other orders for the payment of money drawn in the City's name when bearing the manual or facsimile signatures of the following:


Douglas Busch, Mayor


Brian Rossow, City Clerk

AND, that the following financial institutions be designated as official depositories of the City of Lakefield for investment purposes:

- Bank of the West – BNP Paribas
- Bank Midwest
- First National Bank
- Curry State Bank Okabena branch
- Fulda Credit Union
- Jackson Federal Savings and Loan Association
- Worthington Federal Savings Bank (Lakefield Savings Bank)
- Security State Bank (Heron Lake)
- Multi Bank Securities Inc clearing Pershing, LLC, Bank of New York Mellon
- And eConnectDirect
- United Prairie Bank
- ICD Securities Inc clearinghouse StoneX
- 4M Fund, US Bank NA
 - RBC Wealth Management
 - PMA Financial Network/ PMA Securities Inc
 - Voyager Asset Management
- US Bank
- RBC ICS Depositor Control Panel
- Bank Midwest Wealth Management/SII Investments, Inc.

AND, that the City of Lakefield's former Finance Manager, Cheryl Ulferts, and former Administrative Clerk, Kelly Rasche, be removed as authorized authorities from all City funds at the above institutions,

AND, that the City of Lakefield's City Clerk, Brian Rossow, and Mayor, Douglas Busch, shall have the authority to transfer funds from one official depository to another as necessary for money management and for the purpose of investing City of Lakefield funds.

Adopted this 22nd day of February 2021


Brian Rossow, City Clerk

I the above signed Brian Rossow, City Clerk, hereby Certify that the above resolution is a true copy of the Resolution duly passed and adopted by the City Council of the City of Lakefield, Minnesota, on this 22nd day of February 2021.


Douglas Busch, Mayor

M/ Pavelko
S/ Hall

B. Bakalyar - Y/N
A. Monson - Y/N

N. Hall - Y/N
D. Busch - Y/N

B. Pavelko - Y/N