

Finance  
4-15-19

**RESOLUTION**

**AUTHORIZING THE FINANCE DEPARTMENT TO OPEN  
VARIOUS INVESTMENT ACCOUNTS**

**WHEREAS**, the Finance Department of the City of Manitowoc has been charged with investing the funds of the City of Manitowoc; and

**WHEREAS**, the City has by resolution established public depositories according to Wis. Stat. § 34.05 and § 66.0603; and

**WHEREAS**, the City occasionally needs to open new investment accounts at the various approved public depositories for the purpose of best maintaining the City's funds; and

**WHEREAS**, those financial institutions often require a corporate resolution authorizing the opening of new accounts.

**NOW THEREFORE BE IT RESOLVED**, by Mayor Justin M. Nickels and the Common Council of the City of Manitowoc that the Finance Director/Treasurer, Comptroller, and City Clerk are authorized, either jointly or individually, to open an account on behalf of the City at any of the approved public depositories.

**BE IT FURTHER RESOLVED** that any such account shall be operated according to the City's investment policy and generally accepted accounting principles.

**APR 15 2019**

INTRODUCED \_\_\_\_\_

ADOPTED \_\_\_\_\_

APPROVED \_\_\_\_\_

\_\_\_\_\_  
Justin M. Nickels, Mayor

<b>Fiscal Impact:</b>	\$0
<b>Funding Source:</b>	n/a
<b>Finance Director Approval:</b>	/SC
<b>Approved as to form:</b>	/kmm

This resolution was drafted by Kathleen M. McDaniel, City Attorney