

RESOLUTION NO. 2025-57
INTRODUCED BY: Mayor Bodnar

**AN EMERGENCY RESOLUTION
DESIGNATING CERTAIN FINANCIAL INSTITUTIONS
AS DEPOSITORIES FOR ACTIVE, INTERIM AND INACTIVE FUNDS
OF MAYFIELD VILLAGE, OHIO
FOR THE FIVE (5) YEAR PERIOD
COMMENCING WITH JANUARY 1, 2026,
AND AUTHORIZING DEPOSITORY AGREEMENTS
WITH SAID INSTITUTIONS**

BE IT RESOLVED BY THE COUNCIL OF MAYFIELD VILLAGE, OHIO,
THAT:

SECTION 1. US Bank, NA., Fifth-Third Bank, The Huntington National Bank, Wells Fargo Advisors and STAR Ohio are hereby designated as depositories for active, interim and inactive funds of Mayfield Village, Ohio, for the five (5) year period commencing January 1, 2026, and terminating December 31, 2030.

SECTION 2. The Mayor and President of Council are hereby authorized and directed to enter into depository agreements with the aforesaid institutions for the five (5) year period.

SECTION 3. The Director of Finance is hereby authorized to deposit active, interim and inactive funds of the Municipality in any of the aforesaid financial institutions when such deposits are deemed to be advantageous to the Municipality.

SECTION 4. The Council finds and determines that all formal actions of the Council relating to the adoption of this Resolution have been taken at open meetings of this Council; and that deliberations of this Council and of its committees, resulting in such formal action, took place in meetings open to the public in compliance with all statutory requirements including the requirements of Section 121.22 of the Ohio Revised Code.

SECTION 5. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the health, safety and welfare of the residents of Mayfield Village, Ohio, for the reason that the depository agreements entered into hereunder will reap optimum benefits for funds invested by the Municipality. It shall, therefore, take effect immediately upon passage by the affirmative vote of not less than

five (5) members elected to Council and approval by the Mayor or otherwise at the earliest time allowed by law.



STEPHEN SCHUTT
Council President

First Reading: November 17, 2025

Second Reading: Suspended, 2025

Third Reading: Suspended, 2025

PASSED: November 17, 2025

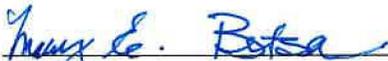


BRENDA T. BODNAR, Mayor

APPROVED AS TO FORM:



DIANE A. CALTA, ESQ.
Director of Law

ATTEST: 

MARY E. BETSA, MMC, Clerk of Council