

RESOLUTION NO. 2599-24

**A RESOLUTION AUTHORIZING CONTINUED
DEPOSITS WITH SUTTON BANK**

WHEREAS, the City of Willard was recently informed by Sutton Bank that it had entered into a voluntary consent agreement with the FDIC and Ohio Division of Financial Institutions; and

WHEREAS, Ohio Revised Code 135.032 limits a bank's ability to accept deposits from public entities when under a consent order; and

WHEREAS, communications between the Ohio Department of Commerce and Sutton Bank indicate the governing boards of the public entities who Sutton Bank serves may grant exception to O.R.C. 135.032; and

WHEREAS, pursuant to O.R.C. 135.01, the governing board of a municipal corporation is the legislative authority; and

WHEREAS, the City of Willard has a good, long-standing relationship with Sutton Bank; and


WHEREAS, the Council of the City of Willard does desire to continue that relationship with Sutton Bank.

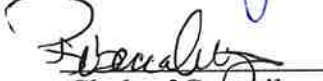
**NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL
OF THE CITY OF WILLARD, STATE OF OHIO, THAT:**

Section 1. The City of Willard shall continue to use Sutton Bank for the City's accounts.

Section 2. That this resolution shall be effective immediately upon its adoption

Passed: April 15, 2024



President of Council


Clerk of Council

Approved as to Form:



Law Director