

RESOLUTION NO. 295

A RESOLUTION APPROVING THE ESTABLISHMENT OF A MARKET INTEREST ACCOUNT (M. I. A.) WITH FIRST INTERSTATE BANK OF OREGON, N. A., FOR THE CITY OF WILSONVILLE

WHEREAS, the City staff has prepared a report on the above captioned subject which is attached hereto as Exhibit "A", and

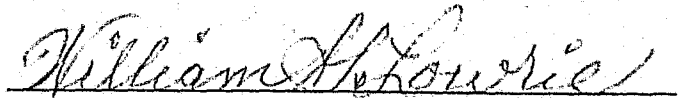
WHEREAS, it is fully understood by all concerned, that the Market Interest Account is to be used exclusively for short term investments, and will not be used for any other purpose, and

WHEREAS, interested parties, if any, have had an opportunity to be heard on the subject.

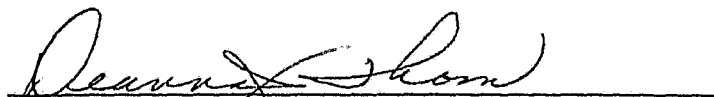
NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Wilsonville does hereby authorize the opening of a Market Interest Account with the First Interstate Bank of Oregon, N. A. and further authorizes that the Mayor, William G. Lowrie, or Councilman Robert Harris or Councilman George Vlahos and the City Recorder, Deanna Thom, or the City Administrator, Daniel O. Potter, to sign checks on such account, and to provide First Interstate Bank of Oregon, N. A. with signature cards to provide for such an account.

BE IT FURTHER RESOLVED, that Ray Shorten, Accounting Director or Deanna Thom, City Recorder, be authorized to transfer funds by telephone to the Market Interest Account from other City funds or from the Market Interest Account to the other City funds.

ADOPTED by the City Council of the City of Wilsonville at a regular meeting thereof this 22nd day of February, 1983, and filed with the Wilsonville City Recorder this same day.


WILLIAM G. LOWRIE, Mayor

ATTEST:


DEANNA J. THOM, City Recorder