

RESOLUTION

DESIGNATION OF DEPOSITORIES

WHEREAS, Minnesota Statutes, Chapter 118 requires Waseca County to designate a national, insured state bank or thrift institution as depository of funds; and

WHEREAS, Waseca County has designated First National Bank, a FDIC insured depository institution, as depository of its public funds pursuant to Minnesota Statutes, Chapter 118; and

WHEREAS, Minnesota Statutes, section 118.05 requires the depository to assign collateral security for deposits in excess of available federal deposit insurance; and

WHEREAS, the Waseca County Treasurer has the authority to designate institutions in the County as depositories and to approve the collateral for such depositories

NOW, THEREFORE, BE IT RESOLVED that the Waseca County Board of Commissioners hereby approves the Security Agreement for the Deposit of Public Funds between the Waseca County Treasurer and First National Bank of Waseca, Minnesota, dated August 5, 2010

Dated this 17th day of August, 2010.

WASECA COUNTY BOARD OF COMMISSIONERS

By: James Peterson, Chairman

ATTEST:

Joyce Oliver
Waseca County Auditor-Treasurer