

RECORD OF ORDINANCES

2nd
1/7/2019

FINANCE

Dayton Legal Blank, Inc.

Form No. 30043

Ordinance No. 05-24- 2019

Passed 5-21- 2019

RESOLUTION AUTHORIZING THE TREASURER OF THE CITY OF CIRCLEVILLE TO REDEEM CERTAIN U.S. GOVERNMENT SERIES HH SAVINGS BONDS TITLED IN THE NAME OF THE CITY OF CIRCLEVILLE AS TRUSTEE UNDER THE WILL OF JOSIE P. RENICK, DECEASED AND BEING KNOWN AS THE "WILLIAM RENICK FUND", TO PURCHASE A CERTIFICATE OF DEPOSIT FOR THIS TRUST FUND AND DECLARING AN EMERGENCY.

WHEREAS, the Treasurer of the City of Circleville was designated as the Trustee of the William Renick Fund pursuant to the Last Will and Testament of Josie P. Renick, Deceased; and

WHEREAS, pursuant to the authority granted to said City Treasurer as the Trustee of this fund, certain U.S. Government Series HH Savings Bonds were purchased which have now matured; and

WHEREAS, Treasurer of the City of Circleville is desirous of redeeming these U.S. Government Savings Bonds and establishing a Certificate of Deposit on behalf of the William Renick Fund; and

WHEREAS, a Resolution of the City of Circleville is required in order to grant authority to the City Treasurer to redeem these U.S. Government Savings Bonds; and

WHEREAS, authorizing the City Treasurer to redeem these Savings Bonds and purchase a Certificate of Deposit on behalf of the William Renick Fund is in the best interest of this fund and the same ought to be done.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CIRCLEVILLE, PICKAWAY COUNTY, OHIO AS FOLLOWS:

SECTION I. That the Treasurer of the City of Circleville, Brent Bowers, is hereby authorized on behalf of the City and as the Trustee of the William Renick Fund to redeem the seven (7) \$1,000.00 U.S. Government Series HH Savings Bonds which have now matured and are no longer accruing interest thereon.

SECTION II. That the Treasurer of the City of Circleville is further authorized to establish a Certificate of Deposit on behalf of the William Renick Fund with the proceeds of these U.S. Government Savings Bonds.

SECTION III. That the Clerk is hereby authorized and directed to certify a copy of this Resolution to be provided to the City Treasurer authorizing the redemption of these Government Savings Bonds.

SECTION IV. That this resolution is hereby declared to be an emergency measure, necessary for the preservation and health, safety and welfare of the citizens of City of Circleville, such emergency arising out of the immediate need to redeem these bonds on behalf of the William Renick Fund so that the proceeds of these bonds can continue to be income producing as required of the City as Trustee so that this resolution shall take effect and be in force immediately from and after its passage and approval by the Mayor.

PASSED: 5-21-2019
Date

[Signature]
President of Council

ATTEST: [Signature]
Clerk of Council

APPROVED: 5-21-2019
Date

[Signature]
Mayor

APPROVED AS TO FORM: [Signature]

Gary D. Kenworthy
City Law Director

REVIEWED BY LAW DIRECTOR
AND APPROVED AS TO FORM

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