

ORDINANCE NO. 2016-8

AN ORDINANCE  
AMENDING CHAPTER 135, CLERK-TREASURER, OF THE  
CODIFIED ORDINANCES TO PROVIDE FOR THE  
ENACTMENT OF A NEW SECTION 135.18, PUBLIC  
DEPOSITORY AGREEMENTS, AND DECLARING AN  
EMERGENCY.

WHEREAS, this Council desires to exercise its authority under Article XVIII, Section 3, and Article XVIII, Section 7, of the Ohio Constitution, and authorize, under the authority of the Village's Charter, the engagement of depository banks by the Village's administration in a reasonable and prudent fashion..

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF WAITE HILL, STATE OF OHIO:

SECTION 1. That existing Chapter 135, Clerk-Treasurer, of the Codified Ordinances of Waite Hill, Ohio, be and the same hereby is amended to provide for the enactment of a new Section 135.18, Depository Agreements, which shall read and provide in its entirety as follows:

**"135.18 DEPOSITORY AGREEMENTS.**

(a) The Mayor and the Clerk-Treasurer are hereby authorized and directed to enter into depository agreements with such financial institutions as they deem reasonable and prudent.

(b) A copy of the agreement with each designated financial institution shall be kept on file in the Office of the Clerk-Treasurer."

SECTION 2. That the actions of this Council concerning and relating to the passage of this legislation were adopted in lawful meetings of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were in compliance with all legal requirements including Chapter 107 of the Codified Ordinances of the Village of Waite Hill.

SECTION 3. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village of Waite Hill, and to allow the Village to promptly, efficiently and effectively conduct its banking business; wherefore, this Ordinance shall take effect immediately upon its enactment and approval by the Mayor.

PASSED: \_\_\_\_\_, 2016

\_\_\_\_\_  
Council President

Submitted to the Mayor for  
his approval on this  
\_\_\_\_\_ day of \_\_\_\_\_, 2016

Approved by the Mayor

ATTEST:

\_\_\_\_\_, 2016

\_\_\_\_\_  
Clerk-Treasurer

\_\_\_\_\_  
Mayor