

FOR CITY FUND FOR THE YEAR 2024

BE IT RESOLVED by the City Council of the City of Balaton, Minnesota:

That the First Independent Bank of Balaton, Minnesota; (herein called the "Bank") be and is hereby designated as a depository of the City of Balaton (herein after called the "Depositor") with authority to accept or receive at any time for the credit of the Depositor deposits by whomsoever made, of funds and other property whatever form or manner transferred or endorsed, whether made as demand deposits, savings deposits, or time deposits; and that any officer or official of; the Depositor be and is hereby authorized to open or cause to be opened one or more accounts with the Bank on the terms, conditions, and agreements as the Bank now or hereafter requires and to make any other agreements deemed advisable in regard to any of the foregoing.

RESOLVED FURTHER, that checks, drafts, electronic fund transfers, or other orders for payment, transfer or withdrawal of any of the funds or other property of the Depositor on deposit with the Bank shall be binding on the Depositor when signed, manually or by use of a facsimile or mechanical signature of otherwise authorized, by two (2) of the following named individuals:

Lonnie Lambertus, Mayor
Greg Erickson, Acting Mayor
Kimberly Wall, Clerk-Treasurer

and the Bank is hereby authorized to pay and charge to the account of the Depositor any such checks, drafts, or other orders so signed or otherwise authorized, including those payable to individual order of the person or persons signing or otherwise authorizing the same and including also those payable to the Bank or to any other person for application, or which are actually applied to the payment of any indebtedness owing to the Bank from the person or persons who signed such checks, drafts or other withdrawal orders or otherwise authorized such withdrawals. In particular, and not in limitation of foregoing, such persons may authorize payment, transfer or withdrawal by oral or telephonic directions to the Bank complying with such rules and regulations relating to such authorization as the Bank may communicate to the Depositor from time to time...

RESOLVED FURTHER, that the person(s) so authorized to sign be and are hereby authorized and empowered on behalf of the Depositor, to transact all other business with and through the Bank which such person(s) may at any time deem to be advisable, including, without limiting the generality of the foregoing, authority to purchase certificates of deposit and to enter into deposit agreements, safe deposit agreements, lock-box agreements, night depository agreements, freight payment service agreements, payroll service agreements, and other electronic data processing service agreements offered by the Bank, and, agreements to execute and deliver to the Bank any and all contracts and other writings which such person(s) may deem to be necessary or desirable.

RESOLVED FURTHER, that the City Clerk-Treasurer shall certify to the Bank the names and signatures (either actual or any form or forms of facsimile or mechanical signature

adopted by the person authorized to sign) of the persons named above and such certifying office shall from time to time hereafter, upon a change in the fact so certified, immediately certify to the Bank the names and signatures (actual or facsimile) of the persons then authorized to sign or act; the Bank shall be fully protected in relying on such certificates and on the obligation of the certifying office (set forth above) to immediately certify to the Bank any change in any facts so certified, and the Bank shall be indemnified and saved harmless by the Depositor from any claims, demands, expenses, loss or damage resulting from or growing out of honoring or relying on the signature of other authority (whether or not property used and, in the case of any facsimile signature, regardless of when or by whom or by what means such signature may have been made or affixed) of any office or person whose name and signature was so certified, or refusing to honor any signature or authority not so certified.

RESOLVED FURTHER, that these resolutions shall continue in force until express written notice of their rescission or modification has been furnished to and received by the Bank.

RESOLVED FURTHER, that any and all transactions by or in behalf of the Depositor with the Bank prior to the adoption of this resolution be, and the same hereby are, in all respects ratified, approved, and confirmed.

RESOLVED FURTHER, that any and/or all of the following listed Banks shall be included with and included as "Banks" in the RESOLUTION:

Minnwest Bank South.....Tracy, MN

Adopted by the City Council on the 8th day of January 2024.


_____ Mayor

ATTEST:


_____ City Clerk

ALLOWANCES: Agreed to keep the MILEAGE allowance for council members or employees using their personal vehicles for City business at the current IRS mileage rate (67 cents/mile) and the MEAL allowance for councilmembers or employees who are out of town on City business remains at \$10.00/meal or \$30.00/day.

COUNCIL MEETING DATE: Agreed to keep the date of the Regular Council Meetings for 2024 the second Monday of each month at 7:00 p.m.

EMERGENCY EXPENDITURES: Agreed that Department Heads, with approval from their council committee member and/or members can make emergency expenditures of \$2,000.00.

A motion to approve the Organization Format and Resolution was made by Wood, seconded by Paradis. The following voted in support of the motions: Wood, Erickson, Fricke, Paradis,

Lambertus. Voicing opposition to the motions were: None. Whereupon Mayor Lambertus declared the motion carried and the resolution(s) adopted.