

**RESOLUTION NO. 11-2019**

**Authorize Transfer of Matured Certificate of Deposits**

WHEREAS, the City of Griswold Investment Policy provides the City Treasurer with the duty of ensuring liquidity of assets; and

WHEREAS, it is the recommendation of the City Treasurer to increase the liquidity of assets associated with the various funds; and

WHEREAS, a certificate of deposit No. 93 for the Sewer Fund in the amount of \$10,000 is to mature on November 8, 2018, a certificate of deposit No. 5699 for the Sewer Fund in the amount of \$10,000 is to mature on November 19, 2018, a certificate of deposit No. 98 for the Community Building Fund in the amount of \$50,000 is to mature on November 21, 2018, and a certificate of deposit No. 1001 for Community Building Fund in the amount of \$50,000 is to mature on November 21, 2018,

NOW THEREFORE BE IT RESOLVED, the City Treasurer is hereby authorized to contact Rolling Hills Bank and Trust within ten days following the maturity dates of the certificate of deposits listed above to prevent them from reinvesting,

BE IT FURTHER RESOLVED, the City Treasurer is hereby authorized to place the total CD amount in addition to the interest accrued on that CD into a new certificate of deposit respectively: \$10,085.36 for the Sewer fund into a new CD at Rolling Hills Bank for 14 months, at 2.05% interest; \$10,087.95 for the Sewer Fund into a new CD at Rolling Hills Bank for 25 months at 2.75% interest, \$50,439.75 for the Community Building Fund into a new CD at Rolling Hills Bank for 25 months at 2.75% interest, and \$50,439.75 for the Community Building Fund into a new CD at Rolling Hills Bank for 25 months at 2.75% interest.

Amount	Fund	Term	Interest Rate
\$10,085.36	Sewer	14 Months	2.05%
\$10,087.95	Sewer	25 Months	2.75%
\$50,439.75	Community Building	25 Months	2.75%
\$50,439.75	Community Building	25 Months	2.75%

PASSED and APPROVED this 12<sup>th</sup> day of November, 2018.

Adams: AYE  
 Askeland: AYE  
 Cook: AYE  
 Preston: AYE  
 Sorensen: AYE

Bob H  
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 Mayor

Attest:  
Jannah Bierbaum  
 City Clerk