

**RESOLUTION NO. 23-2018**

**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 Water Fund; and

WHEREAS, a certificate of deposit for the Water Fund in the amount of \$20,000 is to mature on February 7, 2018, a certificate of deposit for the Water Fund in the amount of \$20,019.95 is to mature on February 15, 2018 and a certificate of deposit for the Water Fund in the amount of \$20,020.16 is to mature on February 17, 2018.

NOW THEREFORE BE IT RESOLVED, the City Treasurer is hereby authorized to contact Rolling Hills Bank and Trust ten days following the maturity of the certificate of deposit to prevent the \$20,000 for the Water Fund from reinvesting and transfer to the City checking account, to prevent the \$20,019.95 for the Water Fund from reinvesting and transfer to the City checking account, and to prevent the \$20,020.16 for the Water Fund from reinvesting and transfer to the City checking account; and

BE IT FURTHER RESOLVED, the total of the Water funds of \$60,040.11 are to be transferred from the City checking account to a new certificate of deposit at Rolling Hills Bank and Trust for 12 months at 2% interest.

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

Adams: Aye  
Askeland: Aye  
Cook: Aye  
Preston: Aye  
Sorensen: Aye

Bob M  
Mayor

Attest:

Hannah Bierbaum  
City Clerk