

Councilmember introduced the following resolution and moved for its adoption:

**RESOLUTION #24-017**

**RESOLUTION DESIGNATING BMO BANK (FORMERLY BANK OF THE WEST) AS OFFICIAL FINANCIAL INSTITUTION FOR THE CITY OF RAMSEY BANKING SERVICES FOR THE YEAR OF 2024**

**WHEREAS**, the City of Ramsey must designate certain institutions as official depositories of City funds in accordance with Minnesota Statutes Chapter 118A.04.

**WHEREAS**, the City of Ramsey has selected BMO Bank for its banking services for the year of 2025;

**WHEREAS**, banking services will consist of such items as daily deposits of cash receipts, wire transfers of funds, and automated payroll for direct deposit;

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:**

- 1) That the City of Ramsey hereby appoints BMO Bank as the financial institution that will provide the City its banking services for the year 2024.

The motion for the adoption of the foregoing resolution was duly seconded by Councilmember, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

and the following abstained:

and the following were absent:

Whereupon said resolution was declared duly passed and adopted by the Ramsey City Council this the 9th day of January, 2024.

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Mayor

**ATTEST:**

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City Clerk