

RESOLUTION # 2023-13

TREASURER

A RESOLUTION FROM THE BONNER COUNTY BOARD OF COMMISSIONERS DESIGNATING APPROVED DEPOSITORIES AND PROCEDURES FOR BONNER COUNTY FUNDS; AND ESTABLISHING AN EFFECTIVE DATE

WHEREAS, the Board of County Commissioners (BOCC) is the Supervising Board and official governing body for all public money collected by Bonner County per IC 57-105 and 57-106; and

WHEREAS, IC 57-128 requires the BOCC to designate one or more financial institutions as qualified depositories within the boundaries of the depositing unit (Bonner County) for moneys required to be kept by the Treasurer; and

WHEREAS, Idaho Code Section 57-110 states that depositories are national banks, state banks, trust companies, federal credit unions or state credit unions, located in the State of Idaho and designated as depositories by the supervising board; and

WHEREAS, Idaho Code Section 57-127 authorizes the Bonner County Treasurer to keep public moneys in designated depositories and Idaho Code Section 67-1210 authorizes the County Treasurer, with the approval of the Bonner County Board of County Commissioners, to invest surplus or idle funds in investments permitted by Idaho Code Section 67-1210; and

WHEREAS, the BOCC desires to further protect its public money by adherence to a concept of dispersing the public money, among several financial institutions, with no more than fifty percent (50%) of the County's total funds in any one depository; and

WHEREAS, the BOCC accepted bids and approved the contract with Panhandle State Bank effective on August 1, 2006; as the County's primary bank. Panhandle State Bank merged with Columbia Bank. Columbia Bank is now merging with Umpqua Bank effective March 1, 2023.

NOW, THEREFORE, BE IT RESOLVED by the Bonner County Board of Commissioners that the County Treasurer shall be authorized to make such deposits and investments as are permitted by Idaho Code Section 67-1210 subject to the terms, conditions and limitations as set forth in this Resolution and the Bonner County Treasurer's Investment Policy,

IT IS FURTHER RESOLVED THAT the following depositories shall be considered the approved Designated Depositories for Bonner County and those marked with an asterisk are currently in use by the Treasurer:

- Umpqua Bank*
- Columbia Bank-Until merger is complete on 3-20-2023*
- Wells Fargo Bank
- US Bank

- Mountain West Bank*
- Bank of America
- Zions National Bank
- KeyBank
- Potlatch No. 1 Federal Credit Union
- Multi-Bank Securities*
- American West Bank
- Idaho State Pool (LGIP)*
- Idaho State Diversified Pool*
- Other designated depositories approved by the State of Idaho, Office of the State Treasurer

BE IT FURTHER RESOLVED that any depositories not currently being used will need to be specifically approved by the BOCC, prior to any County funds being deposited.

BE IT FURTHER RESOLVED that any other depositories currently being used, but not designated herein, are hereby excluded from this designation of depositories.

BE IT FURTHER RESOLVED Bonner County does consolidate cash and reserve balances from all funds to maximize investment earnings and to increase investment pricing, safekeeping and administration. Investment income is allocated to fiduciary funds if directed by a Court Judgment or law, otherwise all earnings are allocated to the County Current Expense Fund and budgeted to that fund as revenue and that this has been the policy of the county for the past fiscal year ending 9/30/22 and current fiscal year ending 9/30/2023. (Idaho Code 57-127)

BE IT FURTHER RESOLVED that this resolution shall take effect and be in force from and after its passage and approval.

BE IT FURTHER RESOLVED that this resolution supersedes Resolution # 15- 22.

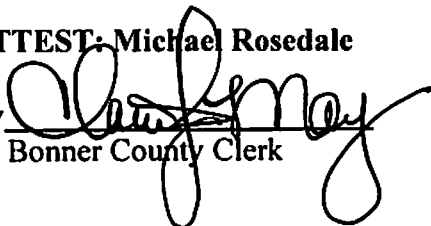
BOARD OF BONNER COUNTY COMMISSIONERS


 Steven Bradshaw, Chairman


 Asia Williams, Commissioner


 Luke Omodt, Commissioner

ATTEST: Michael Rosedale

By 
 Bonner County Clerk

1950

1951

1952

1953

1954

1955

1956

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]



Bonner County Treasurer's Office

Clorrisa Koster, Treasurer

1500 Hwy 2, Ste 304 – Sandpoint, ID 83864-1305

Telephone (208) 265-1433 - Fax (844) 565-7873

February 21, 2023

Memorandum

3

To: Commissioners

From: Clorrisa Koster
Bonner County Treasurer

Re: Resolution – Bonner County Board of Commissioners Designating Approved
Depositories

This is to update Resolution 15-22 as Columbia Bank is merging to Umpqua Bank
effective 3/1/2023.

A suggested motion would be - **I move to approve the attached Resolution which previously listed Columbia Bank as the county's primary bank. The bank is merging with Umpqua Bank effective 3/1/2023. Our services & fees will remain the same.**

Recommendation Acceptance: yes no

Steven Bradshaw

Date: 2-21-23

Commissioner Steven Bradshaw, Chairman

20

THE UNIVERSITY OF CHICAGO

[Handwritten signature]

[Faint handwritten notes]

[Faint handwritten notes]