

**RESOLUTION NO. 15-2019**

**Authorize Transfer of Matured Certificate of Deposit**

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. 502904 for the Water Fund in the amount of \$60,040.11 is to mature on February 14, 2019,

NOW THEREFORE BE IT RESOLVED, the City Treasurer is hereby authorized to contact Rolling Hills Bank and Trust within ten days following the maturity date of the certificate of deposit listed above to prevent 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 for \$61,246.92 for the Water fund into a new CD at Rolling Hills Bank for 12 months, at 2.25% interest.

<b>Amount</b>	<b>Fund</b>	<b>Term</b>	<b>Interest Rate</b>
\$61,246.92	Water	12 Months	2.25%

PASSED and APPROVED this 11<sup>th</sup> day of February, 2019.

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

Brad Rhine  
Brad Rhine, Mayor

Attest:

Hannah Bierbaum  
Hannah Bierbaum, City Clerk