

CITY OF CONCORD

In the year of our Lord two thousand and twenty-four

RESOLUTION UPDATED DESIGNATED DEPOSITORIES FOR THE CITY OF
CONCORD, NEW HAMPSHIRE FOR FISCAL YEAR 2024.

The City of Concord resolves as follows:

- Section 1: That the City Treasurer is hereby authorized to invest with the chartered banks as listed with the New Hampshire Banking Department and the federally chartered FDIC insured banks in New Hampshire. The following banks are the primary banks the City has invested with in the past: Bank of America, Citizens Bank, Eastern Bank, Franklin Savings Bank, Bangor Savings Bank, Bank of New Hampshire, Merrimack County Savings Bank, M&T Bank, Santander Bank, TD Bank, Bank of New England, Northway Bank, Leader Bank and US Bank.
- Section 2: That the City Treasurer shall mitigate risk by the diversification and prudent selection of investment instruments. Two additional local banks have presented competitive yields for deposits. The following banks are being added as approved banks the city may have investment deposits with: Primary Bank and Bar Harbor Bank.
- Section 3: That the City Treasurer is hereby authorized, with the approval of the City Manager, to enter into an agreement, in substantially the form previously presented to the City Council, with the above mentioned institutions, for the transfer of funds or the purpose of purchasing cash management products and services offered, or for the account of, this municipality in response to telephonic, telegraphic, oral, written or other requests, and pursuant to which each of the officers authorized hereby may designate other officers or employees of the municipality, in their discretion, from time to time, as they determine necessary for the efficient operation of the municipality.
- Section 4: That this resolution shall take effect upon its passage.