

RESOLUTION: 22-04
ADOPTED: _____

A RESOLUTION AUTHORIZING AND DIRECTING VILLAGE FISCAL OFFICER
TO WITHDRAW LETHERMAN INVESTMENT FUNDS AND DECLARING AN
EMERGENCY

WHEREAS, the Letherman Fund (No. 2903) was established to purchase, maintain, and/or improve Recreational Community Facilities within the Village of Thornville; and

WHEREAS, the Letherman Fund consists of two parts - Investments and Checking & Pooled Investments; and

WHEREAS, Council for the Village of Thornville wants to utilize the Letherman Fund, including investment funds currently placed in a J.P. Morgan Portfolio investment account number 707065642 (the "J.P. Morgan account"), in furtherance of the fund's purpose to improve Recreational Community Facilities within the Village; and

WHEREAS, the J.P. Morgan account balance was \$158,811.06 on July 21, 2022; and

WHEREAS, pursuant to R.C. 733.262(C), the Village Fiscal Officer shall perform the duties provided by law for the village clerk and treasurer. Under R.C. 733.46, these duties include receiving all Village funds and such other funds as arise in or belong to any department or part of the Village except that the Fiscal Officer may not disburse any funds except upon an order signed by at least one member of the village's legislative authority and countersigned by the clerk-treasurer or village fiscal office; and

WHEREAS, Council for the Village of Thornville must therefore authorize the Village Fiscal Officer to withdraw the funds from the J.P. Morgan account and place the withdrawn funds into the Letherman Fund in order to utilize the funds.

NOW, **THEREFORE, BE IT RESOLVED** by the Council of the Village of Thornville, County of Perry, State of Ohio:

SECTION 1: The Village Fiscal Officer is hereby authorized and directed to withdraw the entirety of the J.P. Morgan account balance at the time of withdraw and to subsequently place the withdrawn funds from the J.P. Morgan account into the Letherman Fund.

SECTION 2: The entirety of the J.P. Morgan account balance shall be appropriated to the Letherman Fund (2903).

SECTION 3: All prior legislation, or any parts thereof, which is/are inconsistent with this Resolution is/are hereby repealed as to the inconsistent parts thereof.

SECTION 4: It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of Council and that all deliberations of the Council and any of the decision-making bodies of the Village of Thornville which resulted in such formal actions were in meetings open to the public in compliance with all legal requirements of the State of Ohio.

SECTION 5: Council declares this to be an emergency measure immediately necessary for the preservation of the public peace, health, and safety of this municipality and the further reason that Council needs to execute this withdrawal as soon as possible so they may be utilized for Recreational Community Facilities improvements. Wherefore, provided this Resolution receives the required affirmative votes of Council, this Resolution shall take effect and be in force immediately upon passage by Council.

Passed in Council this _____ day of _____, 2022.

Dan Harmon, Mayor

ATTEST:

Traci Sturgill, Clerk of Council

APPROVED:

Approved as to form this 26th day of April 2022:



Brian M. Zets, Esq.
Village Solicitor

DRAFT