

RESOLUTION TO CLOSE DISTRICT BANK ACCOUNTS

WHEREAS, the Board of Education of the Elida Local School District has designated certain financial institutions as approved public depositories pursuant to Ohio Revised Code Chapter 135 and Board Policy 6140 – Depository Agreements; and

WHEREAS, the District currently maintains the following deposit accounts at approved depositories:

1. **Single Tier Money Market Account** at State Bank & Trust Company, Account Number XXXXXXXX573; and
2. **Union Free Bus Check Account** at The Union Bank Company, Account Number XXXXXXXX8071; and

WHEREAS, the Treasurer has reviewed the District’s banking structure, cash management needs, and investment strategy, and recommends that these accounts be closed because they are no longer required for District operations and that the funds be redeployed in accordance with Board Policy 6144 – Investments and Ohio Revised Code 135.14;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Education of the Elida Local School District hereby authorizes the Treasurer to close the following accounts:

- **Single Tier Money Market Account (Acct. No. XXXXXXXX573)** at State Bank & Trust Company;
- **Union Free Bus Check Account (Acct. No. XXXXXXXX8071)** at The Union Bank Company;

BE IT FURTHER RESOLVED, that the Treasurer is authorized to withdraw, transfer, and/or reallocate all funds remaining in these accounts to STAR Ohio as interim funds and to otherwise act in accordance with applicable law, Board Policy 6144, and the District’s approved Investment Policy;

BE IT FURTHER RESOLVED, that all actions taken by the Treasurer in closing these accounts, including documentation of transfers and account confirmations, shall be recorded in the District’s accounting records and maintained for audit purposes;

BE IT FINALLY RESOLVED, that this resolution shall be effective immediately upon its adoption.

Adopted by the Board of Education of the Elida Local School District this ____ day of _____, 2025.

Board President: _____
Treasurer/CFO: _____