



CITY OF NORWICH
CONNECTICUT

AGENDA – MEETING OF THE COUNCIL OF THE CITY OF NORWICH
October 7, 2019
7:30 PM

PRAYER

PLEDGE OF ALLEGIANCE

ADOPTION OF MINUTES: September 3 and 16, 2019

PETITIONS AND COMMUNICATIONS

1. Letter of resignation of Gary Schnip from the Norwich Baseball Stadium Authority.
2. Letter of resignation of Peter Barber from the Norwich Harbor Management Commission.

CITY MANAGER'S REPORT

CITIZENS COMMENT ON RESOLUTION

NEW BUSINESS-RESOLUTION

1. Relative to the replacement of Savings Institute with Berkshire Bank on the approved list of banks and trust companies into which the City Treasurer may deposit funds.

EXECUTIVE SESSION: Pending claims, litigation and acquisition/disposition of real estate

City Clerk

Betsy Bennett

RESOLUTION #1

Relative to the replacement of Savings Institute with Berkshire Bank on the approved list of banks and trust companies into which the City Treasurer may deposit funds.

WHEREAS, Chapter IX, Section 19 of the Charter of the City of Norwich states, “The city treasurer shall have custody of and disburse all funds belonging to the city and shall deposit the same in such banks and trust companies as may be designated by the council on recommendation of the chief executive officer by this charter;” and

WHEREAS, the term “financial institution” is defined in Connecticut General Statutes Sections 36a-330(4) as “a bank, Connecticut credit union, federal credit union or an out-of-state bank that maintains in this state a branch as defined in section 36a-410”; and

WHEREAS, Berkshire Bank recently acquired the Savings Institute which is one of the banks approved by the Council of the City of Norwich into which the City Treasurer may deposit funds, and by this acquisition has branches in the State of Connecticut; and

WHEREAS, at the request of City Treasurer Michael Gualtieri, City Manager John Salomone, as Chief Executive Officer of the City of Norwich, recommends the addition of the Berkshire Bank to the list of banks and trust companies into which the City Treasurer may deposit funds.

NOW THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORWICH, that the Savings Institute be and hereby is replaced by Berkshire Bank on the approved list of banks and trust companies into which the City Treasurer may deposit funds.

City Manager John Salomone

Exhibit 1

Complete list of banks and trust companies into which the City Treasurer may deposit funds:

- American Freedom US Government Money Market Fund
- Bank of America Corporation
- Bank of New York
- Berkshire Bank
- Broadridge Financial Solutions, Inc.
- Charles Schwab Trust Company
- Charter Oak Credit Union
- Chelsea Groton Bank
- Citizens' Bank of Connecticut
- Comerica Bank
- Connecticut State Treasurer's Short Term Investment Fund
- Dime Savings Bank
- Eastern Savings Bank
- HSBC USA, Inc.
- ING Bank N.V.
- Liberty Bank
- MBIA, Inc.
- People's United
- Putnam Bank
- State Street Corporation
- TD Bank, N.A.
- UBS AG
- US Bank
- Webster Bank