

Resolution authorizing Custody Agreement with U.S. Bank for the custody of investment securities.

RESOLUTION

WHEREAS, the City of La Crosse has a need for Investment Advisory Services to manage its investments; and

WHEREAS, the City of La Crosse has previously invested its excess cash exclusively in the State of Wisconsin Local Government Investment Pool; and

WHEREAS, the City per its Investment Policy is required for protection and control of its investment securities has selected an independent third-party to hold its securities; and

WHEREAS, the City has identified U.S. Bank as a leader in safekeeping and custody arrangements and as one that offers competitive pricing to offer such services; and

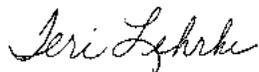
WHEREAS, in a third-party safekeeping agreement, the City arranges for an entity other than the party that sold the investment to provide for the transfer and safekeeping of its securities and to segregate the broker-dealer transaction from its securities custodian.

NOW, THEREFORE, BE IT RESOLVED by the Common Council that the City of La Crosse that it hereby selects U.S. Bank to offer third-party safekeeping services for its purchased investment securities.

BE IT FURTHER RESOLVED that the Common Council of the City of La Crosse hereby authorizes the City to enter into a Custody Agreement with U.S. Bank.

BE IT FURTHER RESOLVED that the Director of Finance & Human Resources and the Mayor of the City of La Crosse are hereby authorized and directed to take all necessary steps to implement this resolution.

I, Teri Lehrke, certify that this resolution was duly and officially adopted by the Common Council of the City of La Crosse on February 14, 2019.



Teri Lehrke, City Clerk
City of La Crosse, Wisconsin