



HAYWOOD COUNTY BOARD OF COMMISSIONERS

AGENDA REQUEST

***Must be presented to the County Manager's Office
NO LATER THAN 5 P.M. FRIDAY THE WEEK BEFORE THE MEETING***

DATE OF REQUEST: August 5, 2016

FROM: Julie Davis, Finance Director

MEETING DATE REQUESTED: August 15, 2016

*Regular meetings: First (1st) Monday of the month at 9:00 am
Third (3rd) Monday of the month at 5:30 pm*

SUBJECT: Official Bank Depositories

REQUEST: approval of selections as official depositories

BACKGROUND: According to the Local Government Budget and Fiscal Control Act, article three, paragraph 159-30 & 31, the governing board of each local government shall designate one or more banks or trust companies as its official depositories.

In order to provide the finance office with the flexibility needed in order to obtain higher returns and deposit loan funds, this is to request that the depositories listed on the attached resolution, all of which are included on the state treasurer's list of depositories, be approved as official depositories for the county.

The List from the Local Government Commission is also attached for your information. Thank you for your consideration.

SUPPORTING ATTACHMENTS: YES X NO HOW MANY? 2

RESOLUTION

RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE COUNTY OF HAYWOOD, NORTH CAROLINA
DESIGNATING OFFICIAL DEPOSITORIES

WHEREAS, the Board of Commissioners of the County of Haywood, North Carolina is the governing board of the County of Haywood, and, therefore, shall designate as its official depositories, one or more banks, or trust companies, under article three of the Local Government Budget and Fiscal Control Act, paragraph 159-31 (a);

AND WHEREAS, it is desirable for the finance officer to deposit and invest idle funds at competitive interest rates, with the necessary flexibility to achieve the best return on county funds;

AND WHEREAS, designating the depositories will allow that flexibility;

AND WHEREAS, the amount of the funds on deposit shall be secured by deposit insurance, surety bonds, or investment securities of such nature, in a sufficient amount to protect the county on account of deposit of funds made therein, and in such manner, as may be prescribed by rule or regulation of the local Government Commission;

AND WHEREAS, the depositories are listed by the State of North Carolina Department of State Treasurer State and Local Finance Division and the Local Government Commission as those monitored for compliance with collateralization requirement each year;

AND WHEREAS, the county is not obligated to invest county funds with any bank included on this list;

NOW, THEREFORE, BE IT RESOLVED by the Board that the following banks or trust companies, as listed on the State of North Carolina Department of State Treasurer State and Local Finance Division and the Local Government Commission, as of April 1, 2016, be designated Official Depositories for the County of Haywood:

Asheville Savings Bank
Bank of America, N.A.
Bank of Tennessee
Branch Banking & Trust
First Citizens Bank & Trust Company
First Tennessee Bank
HomeTrust Bank
PNC Bank
Regions Bank
SunTrust Bank
TD Bank, N.A.
Wells Fargo Bank

READ, APPROVED AND ADOPTED this 15th day of August, 2016.

Clerk to the Board of Commissioners

Chairman of the Board of Commissioners

BANKS UNDER THE POOLING METHOD AS OF 04/01/2016

NAME OF BANK	HOME OFFICE
AMERICAN NATIONAL BANK & TRUST	DANVILLE,VA
AQUESTA BANK	CORNELIUS
ASHEVILLE SAVINGS BANK	ASHEVILLE
BANK OF AMERICA, N.A.	CHARLOTTE
BANK OF HAMPTON ROADS	VIRGINIA BEACH, VA
BANK OF NORTH CAROLINA	HIGH POINT
BANK OF TENNESSEE	JOHNSON CITY, TN
BANK OF THE OZARKS	LITTLE ROCK, AR
BRANCH BANKING & TRUST COMPANY	WINSTON-SALEM
CAPITAL BANK	RALEIGH
CAROLINA ALLIANCE BANK	SPARTANBURG, SC
CAROLINA BANK	GREENSBORO
CARTER BANK AND TRUST	MARTINSVILLE, VA
CITIZENS COMMUNITY BANK	SOUTH HILL, VA
COMMUNITY ONE BANK	ASHEBORO
CRESCOM BANK	CHARLESTON, SC
ENTEGRA BANK	FRANKLIN
F & M BANK (FARMERS & MERCHANTS BANK)	SALISBURY
FIDELITY BANK	FUQUAY-VARINA
FIFTH THIRD BANK	CINCINNATI, OH
FIRST BANK	SOUTHERN PINES
FIRST CAROLINA BANK	ROCKY MOUNT
FIRST CITIZENS BANK & TRUST	RALEIGH
FIRST COMMUNITY BANK	BLUEFILED, VA
FIRST SOUTH BANK	WASHINGTON
FIRST TENNESSEE BANK	MEMPHIS, TN
FOUR OAKS BANK & TRUST	FOUR OAKS
GREAT STATE BANK	WILKESBORO
HIGH POINT BANK & TRUST	HIGH POINT
HIGHLANDS UNION BANK	ABINGDON, VA
HOMETRUST BANK	ASHEVILLE
KS BANK	SMITHFIELD
LIFE STORE BANK	WEST JEFFERSON
LUMBEE GUARANTY BANK	PEMBROKE
M & F BANK (MECHANICS & FARMERS BANK)	DURHAM
NORTH STATE BANK	RALEIGH
PARAGON BANK	RALEIGH
PARK STERLING BANK	CHARLOTTE
PEOPLES BANK	NEWTON
PNC BANK	PITTSBURGH, PA

NAME OF BANK	HOME OFFICE
PROVIDENCE BANK	ROCKY MOUNT
REGIONS BANK	BIRMINGHAM, AL
ROXBORO SAVINGS BANK	ROXBORO
SELECT BANK & TRUST	DUNN
SOUND BANKING COMPANY	MOREHEAD CITY
SOUTH STATE BANK	ORANGEBURG, SC
SOUTHERN BANK & TRUST CO.	MOUNT OLIVE
SUNTRUST BANK	ATLANTA, GA
SURREY BANK	MOUNT AIRY, NC
TD BANK, NA	CHERRY HILL, NJ
TOWNEBANK	SUFFOLK, VA
UNION BANK & TRUST	OXFORD
UNITED COMMUNITY BANK	BLAIRSVILLE, GA
UWHARRIE BANK	ALBEMARLE
WAKE FOREST FEDERAL S&L	WAKE FOREST
WELLS FARGO BANK	CHARLOTTE
YADKIN BANK	RALEIGH

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