

BE IT RESOLVED, the Board of Trustees of Kirkwood Community College, in accordance with the Kirkwood Community College Board Policy 722 – Depository of Funds and the State Code of Iowa 12C, do hereby designate the following named financial institutions as official depositories for funds in an amount not to exceed the maximum exposure listed:

Depository	Maximum Exposure
Bankers Trust Company, Des Moines	\$80,000,000
US Bank, N.A.	\$80,000,000
UMB Financial Corporation	\$50,000,000
Hills Bank & Trust Co.	\$50,000,000
Federated – Government Obligations Fund	\$50,000,000
Wells Fargo Bank, N.A.	\$20,000,000
Bank of the West	\$20,000,000
Regions Bank	\$20,000,000
Cedar Rapids Bank & Trust, Cedar Rapids	\$20,000,000
Hiawatha Bank & Trust, Hiawatha	\$4,000,000
Farmers State Bank, Marion	\$4,000,000

FURTHER RESOLVED, deposits with full FDIC protection in any Iowa depository approved for investment of public funds are approved. A list of approved Iowa depositories can be found at <http://www.iowatreasurer.gov/for-businesses/public-funds-rates/eligible-financial-institutions>

Dated this 13 day of June, 2024.


James Mollenhauer, Board Chair

ATTEST:


Peg Sprengeler, Board Secretary