

RESOLUTION NO. 758

WHEREAS, Article V, Section 10 of the City of Clinton Charter requires that commercial banks or other financial institutions shall be designated as depositories for city funds; and

WHEREAS, section 6-56-110 of the *Tennessee Code Annotated (T.C.A.)* requires that deposited funds of a municipality be secured by collateral the same as state deposits under title 9, chapter 4, parts 1 and 4 of the *T.C.A.*, or as provided in the Tennessee Bank Collateral Pool; and

WHEREAS, Pinnacle Financial Partners is a financial institution that meets the requirements of the *T.C.A.* and is capable of providing financial services needed by the City of Clinton; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of Clinton, Tennessee, meeting this 28th day of August, 2017, that Pinnacle Financial Partners be a designated depository for city funds.

Adopted this 28th day of August, 2017



Mayor Scott Burton



Regina Ridenour, City Recorder