

MINUTES

WHEREAS, it is incumbent upon the Board of Trustees of the said North Central Michigan College to provide by resolution for the deposit of all public monies including tax monies coming into the hands of said Treasurer, in one or more banks to be designated in such resolution and in such manner as may therein be provided, now

THEREFORE BE IT RESOLVED, that JP Morgan-Chase Bank, TCF Bank, and Fifth

5. Following consultation with the Finance Committee chair, the College has the authority to negotiate an unsecured \$1,000,000 line of credit at local banks in case it is needed for cash flow purposes, and that the President and/or Vice President of Finance and Facilities be authorized to sign for this line of credit.

6. _____ transactions be furnished to the financial institutions where necessary.

AYES: Trustees Fought, Kring, Millard, Noël, Rasmussen and Shirilla.
NAYS: None.

9. UNSCHEDULED PUBLIC COMMENT

None.

10. ADJOURNMENT

There being no further business, the meeting was declared adjourned at 4:14 p.m.

AYES: Trustees Fought, Kring, Millard, Noël, Rasmussen and Shirilla.
NAYS: None.



/S/ Irma Noël, Secretary



/S/ Phil Millard, Chairman