RESOLUTION NO. 5 of 2026

A RESOLUTION OF BOROUGH COUNCIL OF THE BOROUGH OF OAKMONT, COUNTY OF ALLEGHENY, COMMONWEALTH OF PENNSYLVANIA, APPOINTING *DOLLAR BANK, ARGENT INSTITUTIONAL TRUST COMPANY, EDWARD JONES* AS THE DEPOSITORIES FOR THE FUNDS OF THE BOROUGH OF OAKMONT, AND CONTINUING THEREAFTER UNTIL THEIR SUCCESSOR OR SUCCESSORS ARE DULY APPOINTED AND QUALIFIED, AND MAKING OTHER PROVISIONS RELATIVE THERETO.

NOW, THEREFORE, BE IT RESOLVED AND ENACTED by the Mayor and Borough Council of the Borough of Oakmont, regularly assembled, and it is hereby resolved and enacted by the authority of the same that:

Section 1. ***Argent Institutional Trust Company, Dollar Bank, and Edward Jones*** be and the same are hereby chosen and appointed as depositories for the funds of the Borough of Oakmont, and continuing thereafter until their successor or successors are duly appointed and qualified, unless otherwise provided by resolution of the Council of said Borough. Said depositories shall be required to furnish bonds or extension of bonds, to be approved by said Borough's Council and as required by law, prior to entering upon their duties under this appointment.

Section 2. The Borough Treasurer of the Borough of Oakmont and the aforesaid depositories shall, in accordance with Section 3 of this Resolution, treat and classify certain Borough funds as time deposits upon which interest shall be paid to said Borough. The interest rate so paid shall be the prevailing rate or rates, and the said depositories shall advise the Oakmont Borough Council, in writing from time to time, in the event of a change.

Section 3. The Borough funds, which are to be classified, treated and placed as time deposits by the Borough Treasurer with the said depositories, shall be its respective Sinking Funds, together with such other fund or funds as determined by the Borough Secretary and the President of Council, subject to ratification by the Borough Council.

Section 4. The said depositories shall, upon receipt of a Certified Copy of this Resolution, advise the Borough of Oakmont of the conditions and interest rate or rates which will be paid to the Borough under the provisions of Section 2 of this Resolution.

Section 5. The Borough Manager be, and he or she is hereby authorized and directed to certify a copy of this Resolution to the said depositories.

RESOLUTION REGULARLY ADOPTED AND ENACTED, this 5th day of January, 2026.

THE BOROUGH OF OAKMONT ALLEGHENY COUNTY, PENNA (SEAL)

Borough Manager/Secretary

BOROUGH OF OAKMONT
OAKMONT BOROUGH COUNCIL

By: President, Borough Council

EXAMINED AND APPROVED this 5th day of January 2026.

ATTEST:

Sophia Facaros

Sophia Facaros, Borough Mayor

I, Scot E. Fodi, Borough Manager/Secretary of the Borough of Oakmont, do hereby certify that the foregoing is a true and correct copy of Resolution No. 5 of 2026 adopted at the regular meeting of the Oakmont Borough Council, held on the _____ day of January 2026.

Scot E. Fodi, Secretary/Manager