

Item # 14
Date: 1/12/26

RESOLUTION NO. 036 (2025/2026)

**A RESOLUTION TO OPEN AN ADDITIONAL AVAILA ACCOUNT, NAMING PRIMARY
DEPOSITORY, AUTHORIZING SIGNATURES,
AND REVIEWING MAXIMUM BALANCES**

WHEREAS, On July 8, 2024, the Nevada City Council approved the RFP from Availa Bank to provide the primary financial services for the City of Nevada and opened an account; and

WHEREAS, due to fraudulent activity it is in the best interests of the City to open another account with Availa and close the current one when all transfers to the new account have been made and checks cleared; and

WHEREAS, the City of Nevada is in need of reviewing the Maximum Balance in Effect held at each Depository; and

WHEREAS, it is in the best interests of the City of Nevada to continue with the Maximum Balances in Effect at all Institutions shown below; and

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Nevada, Iowa, approves opening an additional account at Availa Bank. And authorizes that Ryan Condon, Mayor, Kerin Wright, Finance Director, and Donna Mosinski, Deputy City Clerk, are hereby designated as the authorized signatures for all City accounts. The following list of financial institutions to be depositories of the City of Nevada funds in conformance with all applicable provisions of Iowa Code Chapters 12B and 12C. The Finance Director is hereby authorized to deposit City of Nevada funds in amounts not to exceed the maximum approved for each respective financial institution as set out below.

Depository Name	Maximum Balance in Effect Under This Resolution
State Bank & Trust	\$10,000,000
South Story Bank & Trust	\$10,000,000
First Interstate Bank	\$40,000,000
Availa Bank	\$40,000,000
IPAIT	\$7,000,000

PASSED AND APPROVED this 12nd day of January, 2026, by the Nevada City Council.

Ryan Condon, Mayor

ATTEST:

Erin Mousel, City Clerk