

Please revise the following reorganization resolution for the Bold and Italics text in the following document:

Designation of Official Banking Depositories, Safekeeping and Collateralization

BE IT RESOLVED, that the Board of Education authorizes the following financial institutions to be, and hereby are, designated as official 2016-2017 depositories for the deposits by the District Treasurer or collector of this school district to the account or accounts of this school district in such banks, up to the maximum amount by the District. Eligible securities used for collateralizing deposits shall be held by those listed below. Such monies so deposited to be subject to withdrawal by checks duly signed by the District Treasurer or said school district.

<u>Depository Name</u>	<u>Maximum Amount</u>	<u>Collateral Held By</u>
JP Morgan Chase Bank	\$100,000,000	JP Morgan Chase Bank, NA
Manufacturers and Traders Trust Co.	\$100,000,000	The Bank of New York Mellon
First Niagara Bank N.A.	\$100,000,000	Federal Home Loan Bank of NY
<i>New as of October 7, 2016:</i> <i>KeyBank **</i>	<i>\$100,000,000</i>	<i>KeyBankNational Association</i>

***KeyBank will be taking over the operations of First Niagara Bank on 10/8/16.*

(Subject to security and custodial agreements)

Notwithstanding what is allowed above, Kenmore Town of Tonawanda Union Free School District restricts investments to CERTIFICATES OF DEPOSIT IN THE BANKS NAMED AND TO U.S. TREASURY NOTES.

Cavarello _____
Gianni _____
O'Malley _____
Pashler _____
Reigstad _____

Gina Santa Maria, District Clerk

Date