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CITY OF DANBURY
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DANBURY, CONNECTICUT 06810

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DIRECTOR FINANCE

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M E M O R A N D U M

DATE: SEPTEMBER 28, 2015
TO: HON. MARK D. BOUGHTON VIA CITY COUNCIL
FROM: DAVID W. ST. HILAIRE, DIRECTOR OF FINANCE *DWH*
RE: ACCEPTED BANKS FOR MUNICIPAL DEPOSIT

Connecticut General Statutes Section 7-401, Paragraph (b) and Section 6-1 of the City Charter require that the City Council approve banks or other qualified financial institutions for municipal deposit. Listed below are the banks and qualified financial institutions that we would like to have the City Council approve at its October meeting so we are in compliance with the Statutes and City Charter.

This request is being made in order to add and update the City's list of qualified financial institutions.

Citizens Bank	US Bank
Deutsche Bank	Union Savings Bank
J.P. Morgan Chase	Webster Bank
Newtown Savings	MBS Securities
Sage Investment	Bank of America
Savings Bank of Danbury	Northern Capital Securities Corporation
TD Bank	Raymond James (new addition)
The Bank of New York Mellon (formerly Cutwater Asset Management, MBIA)	
Wells Fargo Bank (new addition)	Fairfield County Bank (new addition)

Should you need any addition information, feel free to give me a call.

CC: Hon. Daniel Jowdy, Treasurer
Attorney Les Pinter, Corporation Counsel
Dan Garrick, Assistant Director of Finance
Sengdao Bergmann, Senior Accountant