

**JOINT RESOLUTION NO. 2025- 03
AMENDING RESOLUTIONS 2023-04 AND 2024-09**

**RESOLUTION EXTENDING APPROVAL OF CERTIFICATE OF DEPOSIT
SECURITY PLEDGE FOR LOGANSPORT MEMORIAL HOSPITAL**

WHEREAS, the Cass County Board of Finance on September 13, 2023, recommended that Cass County appropriate and pledge a \$3,000,000 certificate of deposit, for a period of one year, for a line of credit between Logansport Memorial Hospital and Logansport Savings Bank. The Cass County Commissioners made the same recommendation, at an open meeting, following the recommendation of the Board of Finance, and;

WHEREAS, on November 17, 2023, the Cass County Council received the recommendations of the Board of Finance and the Cass County Commissioners, and the Council on said date, did appropriate and pledge a certificate of deposit to be given as a security for a line of credit between Logansport Memorial Hospital and Logansport Savings Bank for a period not to exceed one year, and;

WHEREAS, thereafter, the Cass County Treasurer purchased a certificate of deposit from Logansport Savings Bank for \$3,000,000, and the certificate of deposit was used as security for the \$3,000,000 line of credit to Logansport Memorial Hospital, and

WHEREAS, on November 17, 2023, pursuant to the terms of the Resolution, the parties agreed to certain stipulations and restrictions on the line of credit and pledge of the \$3,000,000 certificate of deposit and upon Logansport Memorial Hospital's use of said funds, and those stipulations and restrictions are hereby incorporated into this resolution.

WHEREAS, on October 18, 2024, the Cass County Board of Finance and the Cass County Commissioners and the Cass County Council agreed to continue to pledge a certificate of deposit at the recorded amount of \$1,500,000 upon Logansport Memorial Hospital's use of line of credit at Logansport Savings Bank for a period of six months from November 17, 2024.

WHEREAS, the Cass County Board of Finance, the Cass County Commissioners and the Cass County Council agree to continue to pledge a certificate of deposit in the increased amount of \$3,000,000 upon Logansport Memorial Hospital's use of a line of credit at Logansport Savings Bank through to July 31, 2025.

**NOW, THEREFORE, BE IT RESOLVED BETWEEN THE PARTIES
HEREIN AS FOLLOWS;**

That Cass County hereby agrees to continue to appropriate and pledge a certificate of deposit in the amount of \$3,000,000 to be given as security for the line of credit between Logansport Memorial Hospital and Logansport Savings Bank, to July 31, 2025.

That, in all other respects, not inconsistent herewith, the parties, set forth below, agree to the terms and conditions of Resolution 2023-04 and Resolution 2024-09 as if those terms, restrictions and stipulations are fully set forth herein, with those terms incorporated into this Resolution.

Dated: March 21, 2025

Cass County Council:

David Redweik, President

Derek Pullen, Vice President

Damon Foreman

Shawn Shoemaker

Dean Davenport

Tracy Williamson

Cheryl Alcorn

Cass County Board of Commissioners:

Ruth Baker, President

Michael W. Stajduhar, Vice President

Mike Deitrich, Commissioner

Attest:

Alicia Pifer, Auditor

Logansport Memorial Hospital:

Dr. Jessica McClinton-Glover, Chairman

Darryl Hoover, Secretary

Kyle Rans, Member

Jon-Myckle Price, Member

Scott Stebbins, Vice Chairman

Tom Lane, Member

Kristina Cover, Member

Logansport Savings Bank

Cass County Treasurer
