

RESOLUTION NO. 2024-09  
AMENDING RESOLUTION 2023-04

RESOLUTION EXTENDING APPROVAL OF CERTIFICATE OF DEPOSIT  
SECURITY PLEDGE FOR LOGANSFORT 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 by Resolution 2023-04 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**, the Cass County Board of Finance, the Cass County Commissioners and the Cass County Council agree to continue to pledge a certificate of deposit at the reduced amount of \$1,500,000 upon Logansport Memorial Hospital's use of a line of credit at Logansport Savings Bank for a period not to exceed six months from November 17, 2024

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

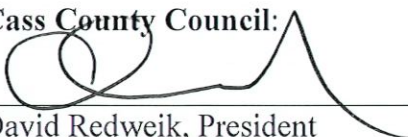
That Cass County hereby agrees to continue to appropriate and pledge a certificate of deposit in a reduced amount of \$1,500,000 to be given as security for the line of credit

between Logansport Memorial Hospital and Logansport Savings Bank, for a period of six months from November 17, 2024.

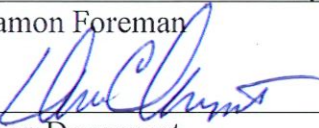
That, in all other respects, not inconsistent herewith, the parties, set forth below, agree to the terms and conditions of Resolution 2023-04 as if those terms, restrictions and stipulations are fully set forth herein, with those terms incorporated into this Resolution.

Dated: October 18, 2024

**Cass County Council:**

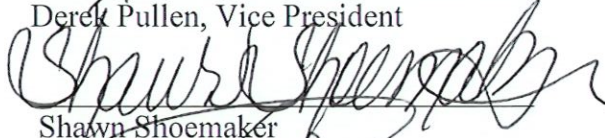
  
\_\_\_\_\_  
David Redweik, President


*Absent*  
\_\_\_\_\_  
Damon Foreman

  
\_\_\_\_\_  
Dean Davenport

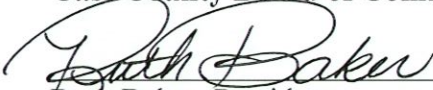
  
\_\_\_\_\_  
Bruce Ide

  
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Derek Pullen, Vice President

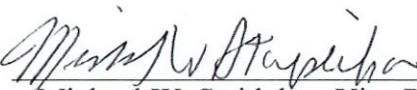
  
\_\_\_\_\_  
Shawn Shoemaker

  
\_\_\_\_\_  
Tracy Williamson

**Cass County Board of Commissioners:**

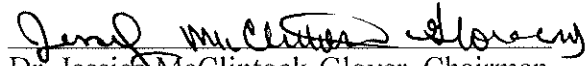
  
\_\_\_\_\_  
Ruth Baker, President

  
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Mike Deitrich, Commissioner


  
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Michael W. Stajduhar, Vice President

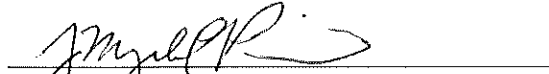
Attest:   
\_\_\_\_\_  
Cheryl Alcorn, Auditor


**Logansport Memorial Hospital:**


  
Dr. Jessica McClintock-Glover, Chairman  
Chairman

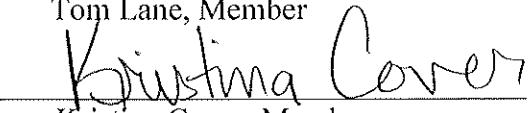
  
Darryl Hoover, Secretary

  
Kyle Rans, Member

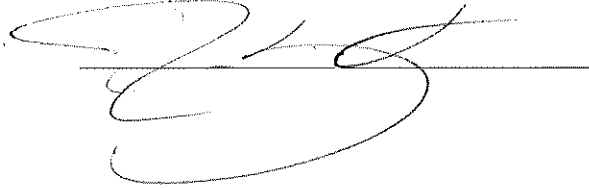
  
Jon-Myckle Price, Member

  
Scott Stebbins, Vice

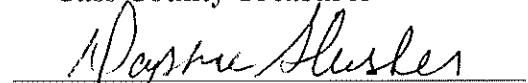
  
Tom Lane, Member

  
Kristina Cover, Member

**Logansport Savings Bank**



**Cass County Treasurer**

  
Daphne Slusher