



DUTCHESS COUNTY GOVERNMENT
DEPARTMENT OF FINANCE

MEMO

TO: Susan Serino, County Executive
FROM: Heidi Seelbach, Commissioner of Finance
DATE: January 2, 2026
RE: Executive Order No. 1 of 2026

Attached please find the referenced Executive Order being sent to you for your review and signature.

Currently the comparative rates we have at our primary banks are as follows:

TD Bank	2.79%
JP Morgan Chase	2.32%

*The accounts at JPM are primarily operational as opposed to savings. JPM waives all bank fees

Please provide us with the original signed Executive Order when available.

HS/mk

Enc

EXECUTIVE ORDER NO. 1, 2026

Pursuant to Section 3.02(g) of the Dutchess County Charter, I hereby designate the following banks and trust companies for the deposit of moneys received by the Commissioner of Finance at the maximum amount set forth after the name of each bank or trust company:

JP Morgan Chase
Poughkeepsie, New York ----- \$100,000,000.

Manufacturers and Traders Trust Company(M&T)
Poughkeepsie, New York ----- \$2,000,000.

NBT Bank
Poughkeepsie, New York ----- \$1,000,000.

TD Bank
Poughkeepsie, New York ----- \$150,000,000.

Pursuant to the Dutchess County Cash Management and Investment Policy, the following financial institutions are currently approved by the Commissioner of Finance for investment purposes:

New York Cooperative Liquid Asset Securities System (NYCLASS)----- \$150,000,000

NY MuniTrust Cooperative Investment Pool----- \$150,000,000

J.P. Morgan Securities LLC----- \$150,000,000

The Dutchess County Commissioner of Finance is hereby authorized to make deposits and/or investments in the above designated depositories in accordance with Section 11 of the General Municipal law. In addition, the Dutchess County Commissioner of Finance is authorized to invest in a manner consistent with the Dutchess County Cash Management and Investment Policy so long as any such investment is in conformance with Section 11 of the General Municipal Law and local finance law and is in furtherance of the County's investment goals by doing business with the financial institutions listed above, which are all licensed to do business in New York.

Pursuant to Section 212 of the County Law, the interest received on moneys deposited in time deposit accounts, certificates of deposit, or repurchase agreements of the above designated depositories shall be the prevailing rate paid by such designated depository, payable on such dates as agreed upon between the depository and the Dutchess County Commissioner of Finance.

This Executive Order No. 1 of 2026 supersedes Executive Order No. 1 of 2025 issued January 2, 2025.

Dated January 2, 2026


Susan Serino
Susan Serino, County Executive