

OFFICE OF THE COUNCIL

CITY OF MIDDLEBURG HEIGHTS

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President of Council  
ALAN C. BUDNEY  
At-Large Council Members  
TIM ALI  
JAMES F. SHEPPARD  
Clerk of Council  
MARY ANN MEOLA



Ward 1  
MATTHEW J. CASTELLI  
Ward 2  
JAMES P. HERRON  
Ward 3  
DAVID BORTOLOTTA  
Ward 4  
RAYMOND G. GUTTMANN

June 19, 2008

**Ms. Jennifer J. Johnson**  
**Secretary, Board of Governors of the Federal Reserve System**  
**20<sup>th</sup> Street and Constitution Avenue, N.W.**  
**Washington, DC 20551**

**Dear Ms. Johnson:**

**Please find enclosed a copy of Resolution No. 2008-46 passed by Middleburg Heights City Council on June 10, 2008 entitled:**

**A RESOLUTION TO URGE THE ADOPTION OF PROPOSED REFORMS TO PROTECT CONSUMERS FROM UNFAIR AND ABUSIVE PRACTICES BY THE CREDIT CARD INDUSTRY**

**I am forwarding this Resolution to you in accordance with Section 2 of the legislation.**

**If you have any questions, please do not hesitate to call me.**

**Sincerely,**

A handwritten signature in blue ink that reads "Mary Ann Meola".

**Mary Ann Meola**  
**Clerk of Council**  
**City of Middleburg Heights**

**MAM/tg**

**Enclosure**

# CITY OF MIDDLEBURG HEIGHTS, OHIO

Resolution No. 2008-46

Introduced By: Mr. Guttman

Co-Sponsors: Mr. Budney, Mr. Ali, Mr. Castelli, Mr. Herron,  
Mr. Bortolotto, Mayor Starr

## A RESOLUTION TO URGE THE ADOPTION OF PROPOSED REFORMS TO PROTECT CONSUMERS FROM UNFAIR AND ABUSIVE PRACTICES BY THE CREDIT CARD INDUSTRY

WHEREAS, many responsible consumers are being harmed by a growing number of fees, penalties, and interest charges attached to bill payments and credit card debts; and

WHEREAS, the home foreclosure crisis serves as a daily reminder of the need for responsible federal regulation to protect citizens from unfair or predatory business practices; and

WHEREAS, the proposal from the National Credit Union Administration, the Federal Reserve Board and the Office of Thrift Supervision will help consumers in our community avoid excess fees and unfair charges that put their personal financial stability in jeopardy; and

WHEREAS, the proposed regulations will put an end to business practices that only serve to increase the amount of interest and fees that are owed and trap more consumers in a cycle of debt; and

WHEREAS, the proposed regulations will help to provide responsible consumers with greater piece of mind that the terms they agreed to when they opened their credit card accounts will not be changed unexpectedly or without their knowledge; and

WHEREAS, through the adoption of these principles, the National Credit Union Administration, the Federal Reserve Board and the Office of Thrift Supervision will help to protect our community's quality of life by preventing financial hardship and lessening the demands on our local social-service providers for help; and

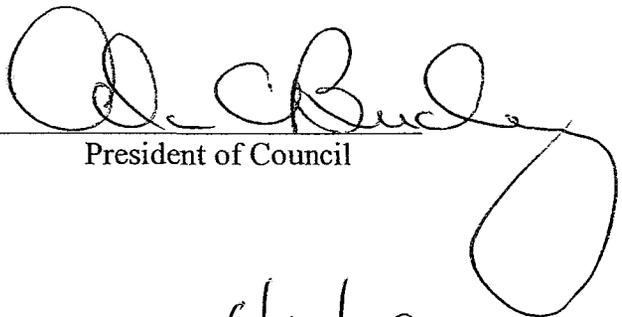
NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MIDDLEBURG HEIGHTS, STATE OF OHIO, AS FOLLOWS:

Section 1: This Council urges the National Credit Union Administration, the Federal Reserve Board and the Office of Thrift Supervision to adopt the reforms proposed for the Federal Trade Commission Act, Truth in Savings Act, and Truth in Lending Act to protect consumers from unfair and abusive practices by the credit card industry.

Section 2: That the Clerk of Council is hereby directed to transmit copies of this resolution to the National Credit Union Administration, the Federal Reserve Board, the Office of Thrift Supervision and the members of Ohio's Congressional delegation via Ohio Treasurer Richard Cordray's office.

Section 3: It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including Chapter 107 of the Middleburg Heights Code and Section 121.22 of the Ohio Revised Code.

Passed: June 10, 2008

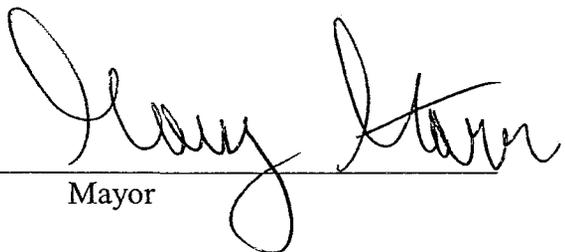
  
 President of Council

Attest: M. Meola  
 Clerk of Council

Presented To Mayor: June 11, 2008

Approved On: 6/12/08

	Yea	Nay
Budney	<u>X</u>	_____
Ali	<u>X</u>	_____
Sheppard	<u>ABSTAIN</u>	_____
Castelli	<u>X</u>	_____
Herron	<u>X</u>	_____
Bortolotto	<u>ABSENT</u>	_____
Guttman	<u>X</u>	_____

  
 Mayor

I, Mary Ann Meola Clerk of the City of Middleburg Hts., Ohio, hereby certify that Res. 2008-46 adopted by the Council of the City of Middleburg Hts., on 6/10/08 was posted for a period of fifteen days, beginning 6/13/08 and remained so posted for fifteen days at the two posting places as designated by Charter.  
Mary Ann Meola  
 Clerk

CERTIFICATE

I, Mary Ann Meola Clerk of Council of the City of Middleburg Heights, Ohio, do hereby certify that the foregoing is a true and accurate copy of Res. 2008-46 passed on the 10<sup>th</sup> day of June 2008 by said Council.

Mary Ann Meola  
 Clerk of Council