



## City of Strongsville

16099 Foltz Parkway  
Strongsville, Ohio 44149-5598  
Phone: 440-580-3110  
Council Office Fax: 440-572-1648  
[www.strongsville.org](http://www.strongsville.org)

### City Council

**Mark A. Roth, III**  
Ward 3

**Patrick J. Coyne**  
At Large

**Michael J. Daymut**  
Ward 1

**Joseph C. DeMio**  
At Large

**Raymond L. Haseley**  
Ward 2

**Michael J. Gallagher**  
President of Council  
Ward 4

**James A. Kaminski**  
President Pro Tem  
At Large

**Leslie J. Seefried, MMC**  
Clerk of Council  
[leslie.seefried@strongsville.org](mailto:leslie.seefried@strongsville.org)

**Patricia J. Stewart, CMC**  
Assistant Clerk of Council  
[pat.stewart@strongsville.org](mailto:pat.stewart@strongsville.org)

**June 18, 2008**

**Federal Reserve Board  
20<sup>th</sup> Street and Constitution Ave., NW  
Washington, DC 20551**

**To Whom It May Concern:**

Enclosed please find a copy of Resolution No. 2008-138 urging adoption to the reforms proposed for the Federal Trade Commission Act, Truth in Savings Act and Truth in Lending Act. Said legislation was adopted at the Strongsville Council Meeting on June 16, 2008 and is being forwarded to you in accordance with Section 2.

Feel free to contact me if you have any questions.

Very truly yours,

  
Leslie J. Seefried, MMC  
Clerk of Council

Enclosure

**CITY OF STRONGSVILLE, OHIO**

**RESOLUTION NO. 2008 - 138**

**By: Mayor Perciak and All Members of Council**

**A RESOLUTION URGING 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.**

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;

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STRONGSVILLE, COUNTY OF CUYAHOGA AND STATE OF OHIO:**

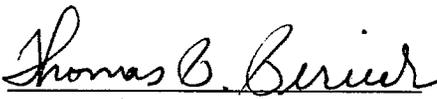
**Section 1.** That this Council urges the National Credit Union Administration, the Federal Reserve Board and the Office of Thrift Supervision to adopt the reforms proposed for the Federal Trade Commission Act, Truth in Savings Act, and Truth in Lending Act to protect consumers from unfair and abusive 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.** That it is found and determined that all formal actions of this Council concerning and relating to the adoption 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.

**Section 4.** That this Resolution shall take effect and be in force immediately upon its passage and approval by the Mayor.

  
\_\_\_\_\_  
President of Council

Approved:   
\_\_\_\_\_  
Mayor

Date Passed: June 16, 2008

Date Approved: June 17, 2008

Attest:   
\_\_\_\_\_  
Clerk of Council

*RES*  
ORD. No. 2008-138 Removed: \_\_\_\_\_  
1st Rdg. 6-16-08 Ref: \_\_\_\_\_  
2nd Rdg. suspended Ref: \_\_\_\_\_  
3rd Rdg. suspended Ref: \_\_\_\_\_  
\_\_\_\_\_  
Pub Hrg. 6-16-08 Ref: \_\_\_\_\_  
Adopted: 6-16-08 Defeated: \_\_\_\_\_