

RESOLUTION OF THE TOWN COUNCIL OF GOLDEN BEACH, FLORIDA DESIGNATING NCNB NATIONAL BANK AS A DEPOSITORY FOR TOWN FUNDS; AUTHORIZING THE MAYOR AND APPROPRIATE TOWN OFFICIALS TO ESTABLISH A COMMERCIAL AUTOMATED INVESTMENT ACCOUNT; AUTHORIZING EXECUTION OF A CORPORATE RESOLUTION DESIGNATING THE MAYOR AND ONE COUNCIL MEMBER OR ANY TWO COUNCIL MEMBERS AS AUTHORIZED SIGNERS

WHEREAS, the Town Council of Golden Beach, Florida wishes to maximize the investment return on the use of operating funds; and

WHEREAS, the Town Council has reviewed proposals for automatic investment account services offered by several banks; and

WHEREAS, the Town Council of Golden Beach wishes to designate a local depository and authorize the establishment of a Commercial Automated Investment Account and authorize signers

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GOLDEN BEACH, Florida

Section 1. The Town Council of Golden Beach hereby designates NCNB National Bank as a depository for Town Funds.

Section 2. That the Mayor and/or Town Manager is authorized to sign a Commercial Automated Investment Account Agreement on behalf of the Town.

Section 3. That there be two authorized signers for account transactions.

Section 4. That the authorized signers be the Mayor and Council Member designated with the power of inquiry for financial matters.

Section 5. That due to the unavailability of the Mayor and/or designated Council Member; that any two Members of the Town Council be authorized signers.


PASSED AND ADOPTED by the Town Council of Golden Beach, Florida this 21 day of July, 1987.

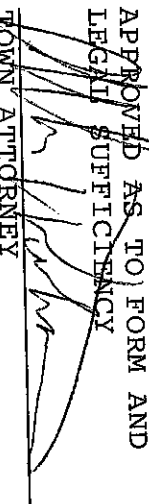
The Motion to adopt the foregoing was offered by:

Vice Mayor Tweddle
seconded by:

Councilman Duffner
and on roll call the following vote ensued:

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| Mayor Tobin | <u>aye</u> |
| Vice Mayor Tweddle | <u>aye</u> |
| Councilman Fried | <u>aye</u> |
| Councilman Duffner | <u>aye</u> |
| Councilman Sorota | <u>aye</u> |


MAYOR

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

TOWN ATTORNEY

ATTEST


TOWN CLERK