

RESOLUTION NO. 2000-5

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, BROWARD COUNTY, FLORIDA, PROVIDING FOR THE ESTABLISHMENT OF TOWN ACCOUNTS WITH A QUALIFIED PUBLIC DEPOSITORY; PROVIDING FOR A DEPOSIT OF FUNDS; PROVIDING FOR NECESSARY SIGNATORIES ON SUCH ACCOUNTS; PROVIDING NOTICE TO THE STATE TREASURER AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Town of Southwest Ranches (the "Town") to establish accounts with a qualified depository for the purpose of the deposit and subsequent expenditure of municipal funds of the Town; and

WHEREAS, the Town Council has selected **First Union National Bank** to serve as the interim depository of public funds for the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA, AS FOLLOWS:

Section 1. That the Town Administrator is authorized to establish accounts with **First Union National Bank** to serve as a depository of public funds for the Town.

Section 2. That the Town Administrator and each Council member shall serve as authorized signatories for the accounts established pursuant to Section 1 of this Resolution provided, however, that no check or withdrawal shall be issued or made unless signed by both the Town Administrator and one other Council member and authorized by the Town Council.

Section 3. That prior to the initial deposit into such accounts, the Town shall provide notice to the State Treasurer as required by Section 280.17(4), Florida Statutes.

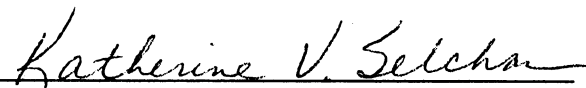
Section 4. That once a Town Administrator is retained by the Town, the Town Council may prescribe further conditions and requirements concerning the deposit of funds, issuance of checks or withdrawal of funds.

Section 5. That this Resolution shall become effective immediately upon its adoption.


PASSED AND ADOPTED this 8th day of August, 2000.

  
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Mecca Fink, Mayor

Attest:

  
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Interim Town Clerk

Approved as to Form and Correctness:

  
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Gary A. Poliakoff, J.D., Town Attorney