Town of Magnolia Springs

RESOLUTION 2007-04
Amending Resolution 2006-04
Check limit Rules
Naming of Account

WHEREAS, the Town of Magnolia Springs, Alabama is a new municipality in need of depository bank through which to transact its business;

WHEREAS, the town currently has an operating account established at United Bank (ABA#062102098) located at the intersection of County Highway 49 and State Highway 98. The mailing address is P.O. Box 259, Magnolia Springs, Alabama. The funds were transferred from the Magnolia Springs Incorporation Committee account, established and funded by certain members of the Incorporation Committee.

Our new account is under the name of:

Town of Magnolia Springs
General Fund
P.O. Box 890
Magnolia Springs, Alabama 36555
EIN# 61-1510492

Our Account number is: 0750619901
Current Approved Signature: Charles S. Houser
Approved Signatory(s)
  a. Mayor
  b. Town Clerk
  c. Chairman Pro Tempore

2. Check limit rules
   a. All checks under $250.00 require one (1) signature, that being either of the signatory(s), Mayor, Town Clerk or Chairman Pro Tempore
   b. All checks over $250.00 require two (2) signatures
   c. All check over $10,000.00 to be pre-approved by the Council

NOW THEREFORE, BE IT RESOLVED by the Council of the Town of Magnolia Springs, Alabama, that Mayor Houser is hereby authorized to establish an account at United Bank in the name of the Town of Magnolia Springs, Alabama.

ATTEST:

[Signatures]
Karen S. Biel – Town Clerk
Charles S. Houser - Mayor