

**RESOLUTION 2012-27**

Ratifying the Use of Current Depository and  
Authorizing Certain Town Officials to Execute Financial Documents

**WHEREAS**, the Town Council of the Town of Magnolia Springs wishes to ratify the use of the current depository of United Bank, and

**WHEREAS**, the Town Council of the Town of Magnolia Springs wishes to designate certain town officials who will be authorized to execute financial documents on behalf of the town, they are as follows:


1. Mayor – Kenneth D. Underwood
2. Chairman Pro Tempore – Robert C. Holk
3. Town Clerk – Karen S. Biel

**WHEREAS**, certain check limit rules have been previously adopted and they are as follows:

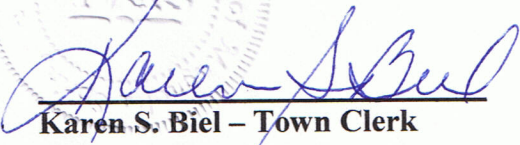
1. All checks under \$250.00 require one (1) signature, that being either of the signatory(s), Mayor, Chairman Pro Tempore or Town Clerk
2. All checks over \$250.00 require two (2) signatures
3. All checks over \$10,000.00 to be pre-approved by the Town Council.

**NOW, THEREFORE, BE IT RESOLVED** by the Town Council of the Town of Magnolia Springs, that the signatures of the persons designated above shall be furnished to United Bank. This resolution shall continue in force until revoked by the Town Council, and notice thereof given to the United Bank.

**APPROVED and ADOPTED** this the 5<sup>th</sup> day of November, 2012

  
**Kenneth D. Underwood – Mayor**

**ATTEST:**

  
**Karen S. Biel – Town Clerk**