

RESOLUTION 2020-39

RATIFYING THE USE OF CURRENT DEPOSITORY AND AUTHORIZING CERTAIN TOWN OFFICIALS TO EXECUTE FINANCIAL DOCUMENTS

FINDINGS:

1. The Town Council of the Town of Magnolia Springs wishes to ratify the use of the current depository of United Bank.

2. 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 – Kim Koniar
2. Mayor Pro Tempore – Nick Shields
3. Town Clerk – Michael Jinks

3. 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, Mayor Pro Tempore, Town Clerk or Interim Town Clerk.
2. All checks over \$250.00 require two (2) signatures
3. All checks over \$10,000.00 to be approved by the Town Council, unless preapproved by the Town Council.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF
MAGNOLIA SPRINGS, ALABAMA, AS FOLLOWS:**

1. 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.

ADOPTED THIS THE 24th DAY OF NOVEMBER 2020.

ATTEST:



Kim Koniar – Mayor



Mike Jinks – Town Clerk

