



RESOLUTION NO. 2020-03

A RESOLUTION AUTHORIZING THE MAYOR TO OPEN A NEW BANK ACCOUNT

WHEREAS, the Town of Magnolia Springs, Alabama (the "Town") has an operating account at United Bank (ABA#062102098) located at the intersection of County Highway 49 and State Highway 98 with a mailing address of PO Box 259, Magnolia Springs, Alabama;

WHEREAS, that account, the Town of Magnolia Springs General Fund with the account number 0750619901 (the "Current Account"), has been used to make unauthorized transactions;

WHEREAS, the governing body of the Town desires to establish a new account with United Bank, to transfer all funds from the Current Account to the new account, and to close the Current Account;

WHEREAS, the governing body of the Town desires to authorize the Mayor to execute the necessary documents to establish a new account with United Bank, to transfer all funds from the Current Account to the new account, and to close the Current Account;

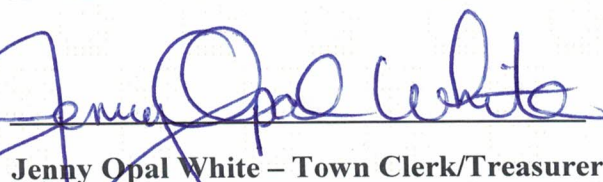
NOW THEREFORE, BE IT RESOLVED by the Council of the Town of Magnolia Springs, Alabama, that the Mayor is hereby authorized to execute the necessary documents and take any further acts required to establish a new account at United Bank in the name of the Town of Magnolia Springs, to transfer all funds from the Current Account to the Town's new account, and to close the Current Account.

Approved and adopted this the 26th day of February 2020.



Kim Koniar – Mayor

ATTEST



Jenny Opal White – Town Clerk/Treasurer

