

RESOLUTION NO. 2003-59

A RESOLUTION OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA PROVIDING FOR A CHANGE OF TOWN ACCOUNTS WITH A QUALIFIED PUBLIC DEPOSITORY, COMMUNITY BANK OF BROWARD; PROVIDING FOR 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 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 Administrator has recommended a change of banks from Wachovia to the Community Bank of Broward County to serve as the 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 change the accounts from Wachovia to the Community Bank of Broward County 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 checks shall be issued or made unless signed by both the Town Administrator and one Town Council member.

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.

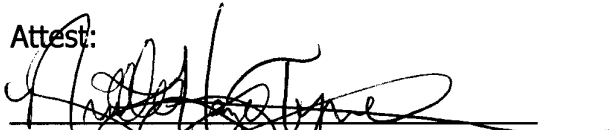
Section 4 That this Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the Town Council of the Town of Southwest Ranches, Florida, this 12th day of June 2003.




Mecca Fink, Mayor

Attest:



Arielle Haze Tyner, Town Clerk

Approved as to Form and Correctness:



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