

RESOLUTION NO. 50

A RESOLUTION BY THE TOWN OF SEWALLS POINT, FLORIDA PROVIDING FOR A DEPOSITORY FOR THE PUBLIC FUNDS OF THE TOWN OF SEWALLS POINT, AND PROVIDING FOR THE SIGNATURE ON THE CHECKS AND PROVIDING THAT THE TOWN DEPOSITORY SHALL SECURE THE FUNDS SO DEPOSITED BY THE TOWN OF SEWALLS POINT.

WHEREAS, the Town Commission of the Town of Sewalls Point, Florida pursuant to its Charter, does hereby desire to designate the depository or name a bank wherein the Town of Sewalls Point shall conduct its banking and deposit the public monies, and,

WHEREAS, it is the desire of the Commission of the Town of Sewalls Point to designate such persons as may be able to sign the checks of the Town of Sewalls Point, and withdraw public funds from the aforesaid depository, and,

WHEREAS, it is the desire of the Town to have its funds properly secured by United States Government Bonds or Treasury Bonds,

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF SEWALLS POINT, FLORIDA, AS FOLLOWS:

1. That the Jensen Beach Bank of Jensen Beach, Florida, be and the same is hereby designated as the depository for all public monies belonging to the Town of Sewalls Point.
2. That the Town Mayor is hereby instructed to continue the Town's bank account with the Jensen Beach Bank of Jensen Beach.
3. That the funds from the account or accounts created or set up at the Jensen Beach Bank of Jensen Beach shall only be withdrawn upon presentation of a check or draft signed by at least two of the town commissioners.
4. That the Mayor, Vice Mayor, together with any one other commissioner are authorized to sign checks, to wit:
Mayor E.C. Wareheim or Vice Mayor H.C. Patterson,
and Frank Kotze or W.R. Laughon,
or Robert B. Smith, Commissioners.
5. Funds may be deposited in said depository by Town Clerk, Town Treasurer or Town Mayor or Vice Mayor, and same may be endorsed by stamp for deposit.
6. That the said Jensen Beach Bank so designated as Town Depository shall give negotiable interest-bearing bonds of the United States Government in an amount not less than the amount of the said deposits, satisfactory to the Town Commission, and guaranteeing the safety of the town funds and the faithful performance of its duties.
7. A certified copy of the above and foregoing Resolution be furnished to the Jensen Beach Bank of Jensen Beach, Florida.

PASSED AND ADOPTED THIS 15th DAY OF MARCH A.D. 1966.


As Mayor

Attest:

As town clerk