

RESOLUTION NO. 2010-08

A RESOLUTION OF THE TOWN OF MELBOURNE BEACH, BREVARD COUNTY, FLORIDA, RELATING TO DESIGNATION OF A BANK DEPOSITORY AND DESIGNATION OF TOWN OFFICIALS AUTHORIZED TO SIGN CHECKS; NAMING A TOWN BANKING DEPOSITORY; APPROVING A TOWN POLICY WITH REGARD TO EXECUTION OF CHECKS; AUTHORIZING THE SIGNING OF BANKING SIGNATURE CARDS; REPEALING CERTAIN PRIOR RESOLUTIONS; PROVIDING AN EFFECTIVE DATE; AND PROVIDING FOR ADOPTION.

WHEREAS, all prior resolutions relating to designation of a Town banking depository and designating signatories, including but not limited to Resolution No. 2006-03, need to be repealed and declared of no further effect;

WHEREAS, on August 25, 2010, the Town Commission of the Town of Melbourne Beach considered this Resolution and approved the same in public session.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF MELBOURNE BEACH, FLORIDA, that:

SECTION 1. The Bank of America, N.A., is hereby designated as a town depository for banking and checking purposes.

SECTION 2. The following Town Officials are hereby designated as signatories to execute documents relating to the establishment of accounts and deposit and withdrawal of Town funds:

- A. The Town Manager or, alternatively, the Town Clerk. Acting or interim town managers or town clerks are included within this designation.
- B. The Mayor and all Members of the Town Commission.
- C. The Town policy for executing is that all checks shall be executed by one official authorized by Section 2. A. and one official authorized by Section 2.B. above. The Town Commission affirms that this shall be a formal Town policy that will likely not be honored by a banking and checking depository, and that the Town shall submit the signatures of all officials in office from time to time as set forth in Section 2.A. and 2.B. When an official is submitted to the banking and checking depository is no longer serving in office, that name shall be promptly withdrawn as an approved signatory.

SECTION 3. Attached hereto as Exhibit "A" is the Certified Copy of Corporate Resolution – Opening and Maintaining Deposit Accounts and Services for the Bank of America, N.A. Said Exhibit "A" is incorporated herein by reference and is hereby approved by the Town

Commission.

SECTION 4. Signature cards on file with the Town's depository shall be updated to reflect the foregoing designation of officials. The Town Manager, Town Clerk, Finance Clerk, or any of the foregoing serving in an interim or acting position is hereby authorized and directed to revise the appropriate standard bank resolution forms in conformance with this Resolution and to file Exhibit "A" with the Town depository. Appropriate signatories are directed to execute the Certified Copy of Corporate Resolution – Opening and Maintaining Deposit Accounts and Services for the Bank of America, N.A. attached as Exhibit "A."

SECTION 5. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

SECTION 6. This Resolution shall become effective immediately upon its adoption.

SECTION 7. This Resolution was duly adopted at a regular meeting of the Town Commission on the 25th day of August, 2010.

Rita Karpie, Mayor

ATTEST:

Rhonda Danielle, Interim
Town Clerk

(TOWN SEAL)