

RESOLUTION NO. 2011- 4

**A RESOLUTION AUTHORIZING CERTAIN CITY OFFICIALS/EMPLOYEES TO EXECUTE CHECKS AND DRAFTS ON SPECIFIED ACCOUNTS OF THE CITY OF ELKINS.**

WHEREAS, Ordinances No. 04-02-2009A was duly passed on May 7, 2009.

WHEREAS, Ordinance No. 04-02-2009A, hereinafter referred to as the Impact Fee Ordinance, required the City to establish a “local water impact fee trust fund” and a “local wastewater impact fee trust fund” for the purpose of holding and managing funds deposited therein.

WHEREAS, the Impact Fee Ordinance also required that the funds from both types of impact fees be maintained in interest bearing accounts.

WHEREAS, financial institutions which would maintain these accounts will require clear direction as to authorized signatures for transactions on these accounts; and

WHEREAS, Arkansas law and State or Federal regulations may prescribe which officials are authorized to transact business on some of these accounts.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ELKINS, ARKANSAS, that:

Section 1: The City has two interest bearing accounts upon which checks may be drawn periodically for purposes of making necessary payments and refunds. One of the accounts is named “Elkins’ Local Water Impact Fee Trust Fund”, and the other account is named “Elkins’ Local Wastewater Impact Fee Trust Fund”. The accounts are maintained so as to produce a reasonable return on the funds deposited therein and shall continue to be secured by FDIC or as otherwise permitted by law. Each of the accounts may be accessed by checks or

drafts signed by any two of the following five (5) officials/employees of the City of Elkins and such officials/employees may and hereby are authorized to execute checks and drafts in the name of the City of Elkins on behalf of said funds, however, one official/employee shall be from Group A and one official/employee shall be from Group B, to-wit:

Group A

Mayor-L. Bruce Ledford

Office Manager-Gayla Stahman

Group B

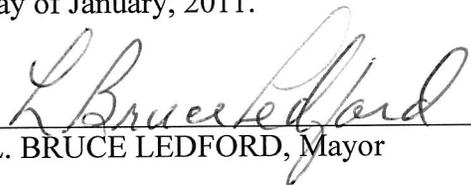
Recorder-Treasurer-Jason Bathon

City Council Chairman-Lloyd Stith

Water & Sewer Committee Member-  
Joyce Bunch

SECTION 2: These authorizations are effective with the passage of this Resolution and shall continue in full force and effect until a new Resolution is passed by the City Council of Elkins, Arkansas; all persons listed above are so authorized as a result of their representative capacity with the City of Elkins, Arkansas, and their authority shall cease and terminate in the event that their Representative capacity (as indicated) shall end, lapse or terminate for any reason. This Resolution revokes and replaces any prior resolutions. The disqualification of one or more of such Representatives shall not affect the authority hereby otherwise granted.

PASSED AND APPROVED this 20th day of January, 2011.

  
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L. BRUCE LEDFORD, Mayor

ATTEST:

  
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JASON BATHON, Recorder/Treasurer