

RESOLUTION NO. 2012- 3/

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

WHEREAS, there are numerous accounts holding funds of the City of Elkins, Arkansas, and;

WHEREAS, these accounts shall be set up at Arvest Bank, Elkins branch, and are utilized to hold funds and pay obligations in respect to the business of the City.

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

WHEREAS, Arkansas law and State or Federal regulations prescribe which officials may be 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: That the following accounts shall be established with the Elkins branch of Arvest Bank, as designated, and utilized to hold funds of the City, to honor drafts and checks of the City, receive deposits for the City and otherwise transact the financial business of the City in respect to the funds in each such account, to-wit:

Elkins Public Library
Act 1256-Account
Fireman's Pension and Relief
General Fund
Street Department
Fire Department
LOPFI

General Reserve
City Jail Fee

SECTION 2: Any two of the following four (4) officials/employees of the City of Elkins provided there is one official/employee from Group A and one official/employee from Group B, may and hereby are authorized to execute checks and drafts in the name of the City of Elkins on the accounts listed above, to-wit:

Group A

Mayor – L. Bruce Ledford

Office Manager-Gayla Stahman

Group B

Councilwoman Delia Foster

City Council Chairman-Lloyd Stith

SECTION 3: As a result of the resignation of Jason Bathon as Recorder-Treasurer, and in light of ACA §14-44-116 and §14-42-103, Mr. Loyd Stith as Chairman of the City Council is authorized to sign all documents, attest to their authenticity, correctness and completeness on behalf of the City and perform the duties of Treasurer for the City, and Gayla Stahman shall receive and safe keep all documents, minutes and records, until a new Recorder-Treasurer is duly appointed or elected.

SECTION 4: 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; attached only to the copy of this Resolution to be provided to Arvest Bank is Exhibit X which reflects the account numbers for each of the accounts hereinabove mentioned. 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 15th day of Nov, 2012.



L. BRUCE LEDFORD, Mayor

ATTEST:



LLOYD STITH, City Council Chairman