

RESOLUTION NO. 59

TOWN OF MT. CARMEL

RESOLUTION TRANSFERRING BANKING ACCOUNTS

Whereas, T.C.A. §§6-56-106 and 9-1-107 allow for the investment and deposit of funds held by this municipality at certain banking or savings and loan institutions; and whereas, it is the responsibility of the Town to obtain the best possible banking services including, but not limited to, the highest rate of return on idle funds; and

Whereas, the best interest of the citizens of the Town of Mt. Carmel could best be served by obtaining the best possible banking services; now therefore, be it resolved by the Town of Mt. Carmel that the bank accounts (checking, savings, and otherwise) all be transferred to the institution providing the highest rate of return and highest quality of services which at this time appears to be Heritage Federal Savings and Loan Association.

Rennie L. Davis
MAYOR

Rita Jones
CITY RECORDER

APPROVED AS TO FORM:

Michael A. Faulk
MICHAEL A. FAULK
City Attorney