

RESOLUTION NO. 03-90

A RESOLUTION OF THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, AUTHORIZING THE OPENING OF ACCOUNTS WITH THE STATE BOARD OF ADMINISTRATION FOR THE INVESTMENT OF FUNDS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Village of Palmetto Bay from time to time has funds on hand in excess of current needs, and

WHEREAS, it is in the best interest of the Village of Palmetto Bay and its inhabitants that funds be invested to return the highest yield consistent with proper safeguards.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND VILLAGE COUNCIL OF THE VILLAGE OF PALMETTO BAY, FLORIDA, AS FOLLOWS:

Section 1. That the Village Manager, Village Mayor, Finance Director and/or his designee, as legal representative(s) of Village of Palmetto Bay, are hereby authorized to act as the administrator(s) for funds held at the State Board of Administration.

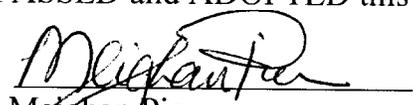
Section 2. The Village Manager/Administrator shall have the authority to establish an account(s) on behalf of the Village of Palmetto Bay, withdraw funds from or transmit funds to said account(s) at the State Board of Administration, establish funds transfer instructions, name designee(s), and initiate changes to this information via the Investment Pool Input Document. Two signatures shall be required for any of the aforementioned activities

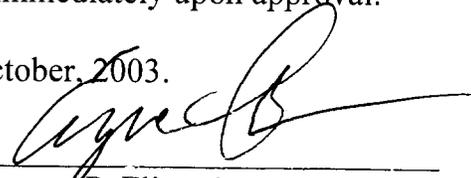
Section 3. That this authorization shall be continuing in nature until revoked by the Village of Palmetto Bay.

Section 4. This resolution has not been repealed or amended and remains in full force and effect. This resolution shall take effect immediately upon approval.

PASSED and ADOPTED this 7th day of October, 2003.

Attest:


Meighan Pier
Village Clerk


Eugene P. Flinn, Jr.
Mayor

APPROVED AS TO FORM:



Earl G. Gallop,
Village Attorney

FINAL VOTE AT ADOPTION:

Council Member Ed Feller	<u>Yes</u>
Council Member Paul Neidhart	<u>Yes</u>
Council Member John Breder	<u>Yes</u>
Vice-Mayor Linda Robinson	<u>Yes</u>
Mayor Eugene P. Flinn, Jr.	<u>Yes</u>

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