

RESOLUTION #___, 2018
DESIGNATION OF DEPOSITORIES
APRIL 10, 2018

At the regular monthly meeting of the New Lebanon Town Board, held at the New Lebanon Town Hall, 14755 NYS Route 22, New Lebanon, New York, duly called and held on the 10th day of April 2018, the following Resolution was proposed and seconded:

Resolution by Councilmember _____

Seconded by Councilmember _____

An amendment to Chapter 23 of the Code of the Town of New Lebanon entitled Investment Policy to amend § 23-7. Designation of depositories.

Whereas, First Niagara has been acquired by KeyBank and Bank of America no longer has a branch in New Lebanon; and

Whereas, the Town Board has designated the Bank of Greene County as the depository for the Town of New Lebanon for all Town Officers to deposit all monies coping into their hands by virtue of their offices for the years 2016, 2017, and 2018;

Therefore, be it hereby resolved that Section 23-7 of Chapter 23 of the Code of the Town of New Lebanon is amended to read as follows:

§ 23-7. Designation of depositories.

The banks and trust companies that are authorized for the deposit of moneys, and the maximum amount which may be kept on deposit at any time, are:

Depository Name	Maximum Amount	Officer
Bank of Greene County	\$5,000,000	Supervisor
Bank of Greene County	\$5,000,000	Tax Collector
Bank of Greene County	\$100,000	Town Clerk
Bank of Greene County	\$100,000	Town Justices

Upon the question of the foregoing Resolution, the following Town Board Members voted “Aye” or “Nay” for said Resolution:

Roll Call Vote:

Councilmember Mark Baumli _____
Councilmember Norman Rasmussen _____
Councilmember Jesse Newton _____
Councilmember Kevin Smith _____
Supervisor Colleen Teal _____

The Resolution, having been approved by a majority vote of the Town Board, was declared duly adopted by the Supervisor of the Town of New Lebanon.

Dated: April 10, 2018

Tistrya Houghtling
New Lebanon Town Clerk