

CITY OF SANDY OAKS, TEXAS

RESOLUTION NO. 2015-20

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANDY OAKS, TEXAS INSTRUCTING THE CITY CLERK TO OPEN A BANK ACCOUNT FOR THE PURPOSE OF THE RESERVE FUND AND AUTHORIZING THE CITY CLERK AND MAYOR TO ACT AS SIGNATORIES.

WHEREAS, the City Council of the City of Sandy Oaks, Texas ("City") has determined that it is in the best interest of the City to open a second bank account for the purpose of the Reserve Fund; and

WHEREAS, the City Council of the City wishes to authorize the City Clerk to open a second account for the purpose of the Reserve Fund; and

WHEREAS, the City Council of the City wishes to authorize the City Clerk and/or Mayor to act as signatories to the account for the Reserve Fund; and

WHEREAS, the City Council desires Chase Bank to act as the financial institution for the purpose of the account for the Reserve Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SANDY OAKS, TEXAS:

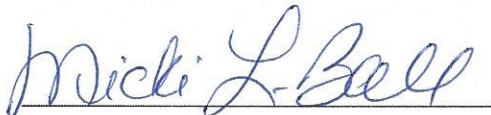
Section 1. The City Council instructs the City Clerk to open and maintain a bank account for the purpose of the Reserve Fund with Chase Bank with the City Clerk and/or Mayor as the authorized signatories for the Reserve Fund account.

Section 2. The City Clerk shall report any deposits and expenditures of the Reserve Fund account with his/her financial reports to the City Council.

Section 3. This Resolution shall take effect immediately from and after the passage and approval of this Resolution.

PASSED AND APPROVED on this 12th day of November, 2015.

CITY OF SANDY OAKS, TEXAS


Micki L. Ball, Mayor

ATTEST:


Charlotte Rabe, City Clerk