RESOLUTION NO. 23-R-08

Resolution authorizing the City Treasurer to transfer the amount on deposit in the City's Special Revenue Account from US Bank to Branson Bank and for the execution and delivery of other documents by the Mayor, City Administrator and others relating to the closing of the account at US Bank and the opening of the account for the Special Revenue Fund at Branson Bank

Recitals:

1. In the opinion of the City Treasurer Martin Eastwood, Branson Bank has offered to be the depository for the City's Special Revenue Account on better terms than those offered by US Bank, without any less security.

2. Moving the amount in the Special Revenue Account from one bank to another will necessitate closing the account at US Bank, signing a bank account resolution to create a new account at Branson Bank and giving notices if required, if the Special Revenue Account is pledged to secure the City's financial obligations,

NOW, THEREFORE, be it resolved by the Board of Aldermen of the City of Branson West:

1.   That City Treasurer is authorized to open a bank account at Branson Bank for the Special Revenue Account, and the Mayor, City Administrator, City Clerk and members of the Board of Aldermen (if required) are hereby authorized to execute and delivery such bank account documents as are reasonable and customary to open the new bank account at Branson Bank.

2.   The City Treasurer, City Administrator and City Clerk are authorized to provide notice of the change in the bank account where the Special Revenue Account is held to any secured party or representative of a secured party to whom notice is required by any financing documents.

PASSED AND APPROVED by the Board of Aldermen of the City of Branson West, Missouri, on the 8th day of August 2023.

APPROVED:

_____
Nita Jane Ayres, Mayor

ATTEST:

City Clerk

Voting:

Roll Call Vote: Motion to approve made by Alderwoman Lonsway seconded by Alderwoman Wallace. Roll Call Vote: Alderwoman Lonsway Aye, Alderman Boody Aye, Alderwoman Wallace Aye, and Alderman Martinez Aye. Vote 4 Aye 0 Nays Motion Carried.