

TOWNSHIP OF LOWER MACUNGIE
LEHIGH COUNTY, PENNSYLVANIA

RESOLUTION NO. 2022 – 06
(Duly Adopted January 20, 2022)

A RESOLUTION OF THE TOWNSHIP OF LOWER MACUNGIE, LEHIGH COUNTY, PENNSYLVANIA, AUTHORIZING THE ESTABLISHMENT OF BANK ACCOUNTS AT FIRST KEYSTONE COMMUNITY BANK TO HOLD AND MANAGE FUNDS ASSOCIATED WITH THE OPEN LAND EARNED INCOME TAX AND THE GENERAL OBLIGATION NOTE, SERIES OF 2022

WHEREAS, the Township of Lower Macungie has instituted a 0.15% additional Earned Income Tax (EIT) to purchase open land in the Township and has accordingly placed a general obligation note for \$6,142,000, Series of 2022, to enable a near term land transaction, there are bank accounts needed to handle the associated funds. Also, as agreed to in the note placement, the Township is to maintain a checking or savings account with First Keystone Community Bank with a balance of at least \$250,000.

NOW, THEREFORE, BE IT RESOLVED THAT the Lower Macungie Township Commissioners authorize the creation of three checking accounts at First Keystone Community Bank, Berwick, Pennsylvania as follows:

1. Sinking Fund – General Obligation Note, Series of 2022

For repayment of the note fund

2. General Deposit Account

For the minimum \$250,000 required deposit of Township funds

3. 2022 Note Project Fund

For receipt of the note funds

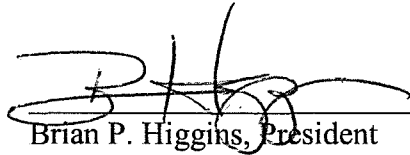
Authorized signatories on all three accounts shall be any two of the following:

Brian P. Higgins, President
Richard V. Ward, Vice President
Maury G. Robert, Commissioner
Bruce R. Beitel, Township Manager
Jeffrey J. Waltemyer, Treasurer

All withdrawals from any one of the three accounts shall be signed by a Commissioner and by either the Township Manager or the Township Treasurer.

DULY ADOPTED this 20th day of January 2022, by the Board of Commissioners of Lower Macungie Township, in lawful session duly assembled.

LOWER MACUNGIE TOWNSHIP
BOARD OF COMMISSIONERS



Brian P. Higgins, President

ATTEST:



Renea Flexer, Secretary

