

RESOLUTION NO. R-17-18

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF PALM BEACH SHORES, FLORIDA, AUTHORIZING THE MAYOR OF PALM BEACH SHORES TO WORK WITH TOWN STAFF TO OPEN A NEW BANKING ACCOUNT IN THE NAME OF THE TOWN OF PALM BEACH SHORES AT CENTERSTATE BANK; AUTHORIZING THE SIGNATORIES ON THE NEW ACCOUNT TO BE THE MAYOR AND ALL COMMISSIONERS, AS WELL AS THE TOWN MANAGER, IF ANY, AND THE TOWN TREASURER AND TOWN CLERK; FURTHER AUTHORIZING THE MAYOR OF PALM BEACH SHORES TO WORK WITH STAFF TO TRANSFER ALL TOWN FUNDS FROM ITS EXISTING BANK ACCOUNTS AT PNC BANK INTO THE NEW ACCOUNTS AT CENTERSTATE BANK AND TO CLOSE THE TOWN'S ACCOUNTS AT PNC BANK; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the Town of Palm Beach Shores currently uses PNC Bank for its banking needs; and

WHEREAS, the Town Commission of the Town of Palm Beach Shores has determined that the Town is in need of new banking services to properly conduct Town financial business; and

WHEREAS, CenterState Bank offers banking services which the Town wishes to utilize; and

WHEREAS, the Town Commission believes that utilizing CenterState Bank for the purposes of town banking is in the best interest of the health, safety and welfare of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF PALM BEACH SHORES, FLORIDA, THAT:

Section 1: The Town Commission of the Town of Palm Beach Shores, Florida, hereby authorizes the Mayor of Palm Beach Shores to work with Town staff and open a new banking account or accounts for the Town at CenterState Bank, and designates the Mayor, all Town Commissioners, the Town Manager, if any, the Town Treasurer and the Town Clerk to be signatories on the account.

Section 2: The Town Commission of the Town of Palm Beach Shores, Florida, hereby authorizes the Mayor of Palm Beach Shores to work with Town staff to transfer all Town funds from its existing accounts at PNC Bank into the new accounts at CenterState Bank and to close the PNC Bank accounts.

Section 3: This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 17th day of December, 2018.

TOWN OF PALM BEACH SHORES

Myra Koutzen, Mayor
Myra Koutzen, Mayor

ATTEST:

(SEAL)

Evyonne Browning
Evyonne Browning, Town Clerk

