

The Town of Upper Marlboro

RESOLUTION: 2022-15
SESSION: Regular Town Meeting
DATE: August 23rd, 2022

A RESOLUTION OF THE BOARD OF COMMISSIONERS FOR THE TOWN OF UPPER MARLBORO TO AUTHORIZE THE ESTABLISHMENT OF A BANK ACCOUNT WITH BANK OF AMERICA

WHEREAS, the Charter of the Town of Upper Marlboro (the “Charter”), Section 82-37 requires the Town Treasurer to supervise and be responsible for the disbursement of all monies and have control over all expenditures to assure that budget appropriations are not exceeded, and to have custody of all public monies belonging to or under the control of the Town, except as to funds in the control of any set of trustees, and have custody of all bonds and notes of the Town; and

WHEREAS, the Charter, Sections 82-40, 82-42 and 82-45 state that the Budget shall provide a complete financial plan for the budget year and shall contain estimates of anticipated revenues and proposed expenditures for the coming year and that no public money may be expended without having been appropriated by the Board, and from the effective date of the budget, the several amounts stated therein as proposed expenditures shall be and become appropriated to the several objects and purposes named therein, and that all appropriations shall lapse at the end of the budget year to the extent that they shall not have been expended or lawfully encumbered; and

WHEREAS, the Charter, Section 82-46 requires checks issued in payment of municipal obligations shall be issued and signed by the treasurer, and the Board may further designate by ordinance or written resolution those person(s) in addition to the treasurer who shall be authorized to sign checks and the Board shall establish by ordinance or resolution a dollar amount above which all checks made payable by the Town shall be issued and signed by two persons, the treasurer and the President, or in either or both of their unavailability or incapacities, two other persons who shall be designated by resolution or ordinance, which at least one of whom shall be a Commissioner; and

WHEREAS, on October 10, 1995 the Board of Commissioners (the “Board”) adopted Resolution 96-1 entitled “An Investment Policy for the Town of Upper Marlboro Consistent with Maryland State Law” (the “Town Investment Policy”); and

WHEREAS, among other requirements, the Town Investment Policy mandates that “[c]ollateralization will be required on all savings accounts and certificates of deposit that exceed the \$100,000 FDIC insured amount...[and] Collateralization is also required when the combined sums of an

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interest bearing account and certificates of deposit in any one institution exceed the insured amount.”; and

WHEREAS, the Charter, Section 82-16(2)(bb) empowers the Board to pass certain ordinances to accept gifts and grants of federal or of state funds from the federal or state governments or any agency thereof, and to expend the same for any lawful public purpose, agreeably to the conditions under which the gifts or grants were made; and

WHEREAS, Section 8 of Ordinance 2022-03 states that all budget amendments transferring monies between general classification of expenditure or appropriations as reflected in this FY2023 Budget Ordinance shall be submitted to the Board for approval, from time to time, by ordinance, and Budget changes or amendments occurring within certain specified sub-categories or the various detailed items not reflected herein but shown in the Detailed Budget shall be approved from time to time by the President subject to review and approval by the Board as recorded in the journal of its proceedings; and

WHEREAS, the Board finds it to be in the best interest of the Town to make further banking arrangements with BANK OF AMERICA in order to deposit funds in accordance with Town policy; and

NOW THEREFORE BE IT RESOLVED, by the Board of Commissioners of the Town of Upper Marlboro that in addition to the already authorized and continued maintenance of current accounts in other financial institutions, it does hereby approve the opening of a new account with BANK OF AMERICA, NATIONAL ASSOCIATION t/a BANK OF AMERICA (the “Bank”) having a branch office located at 14601 Church St., Upper Marlboro, MD 20772 in a reasonable amount to be determined by the President/Mayor in accordance with the Town’s Investment Policy to accommodate the safeguarding and administration of those funds determined by the President/Mayor to be eligible for transfer into said account as described herein above; and

BE IT FURTHER RESOLVED, that the President/Mayor, Treasurer, and Town Administrator are hereby authorized and directed to establish an additional bank account as described herein with BANK OF AMERICA and execute and deliver signature authorization cards or any other required documents to said bank, and to perform, endorse or execute all drafts, checks, deposits, withdraws and process other documents and correspondence regarding any accounts of the Town of Upper Marlboro to be created or entrusted to said bank consistent with this Resolution; and

BE IT FURTHER RESOLVED that the President/Mayor, Treasurer and Town Administrator (Kyle Snyder) are hereby further authorized and empowered to act for and on behalf of the Town to carry out and perform transactions under the terms and conditions of the depositor’s agreement, as applicable, or policies of BANK OF AMERICA, and the policies of the Town; and

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BE IT FURTHER RESOLVED, that BANK OF AMERICA is directed to accept and pay without further inquiry any item bearing the appropriate number of signatures (i.e., two) as indicated on the signature card on file, drawn against any of the Town's corresponding account with the Bank, and that any one signatory is expressly authorized to endorse all checks, overdrafts, notes, and other items payable to or owned by the Town for deposit with or collection by BANK OF AMERICA, to accept drafts and other items payable at the Bank; and

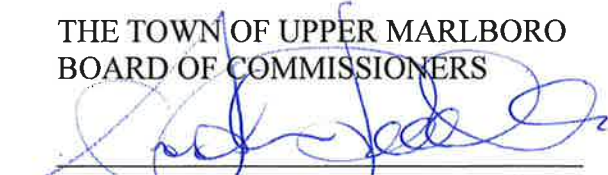
BE IT FURTHER RESOLVED, that the Clerk is directed to forward a certified copy of this Resolution to BANK OF AMERICA and any other parties which may request it for purposes of effectuating the deposit of public funds authorized hereunder, together with a certificate attesting to the names and signatures of the present incumbents of the offices described herein above and that the Clerk is further directed to certify to BANK OF AMERICA or other parties from time to time the signatures of any successors in office of any of the present incumbents; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon passage.


INTRODUCED AND PASSED by the Board of Commissioners of the Town of Upper Marlboro, Maryland at a regular meeting on the 23rd day of August, 2022.

Attest:

THE TOWN OF UPPER MARLBORO
BOARD OF COMMISSIONERS



Sarah Franklin, President



Janice Duckett, Commissioner

Charles Colbert, Commissioner



Karen Lott, Commissioner



Thomas Hanchett, Commissioner



John Hoatson, Town Clerk

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CERTIFICATION

I, the undersigned, hereby certify that I am the Town Clerk of the Town of Upper Marlboro and that the Board of Town Commissioners of the Town of Upper Marlboro at a public meeting at which a quorum was present adopted this Resolution, and that said Resolution is in full force and effect and has not been amended or repealed.

In witness whereof, I have hereunto set my hand and seal of the municipal corporation, this 23rd day of August 2022.



John Hoatson, Town Clerk