

NEWLIN TOWNSHIP
Chester County, Pennsylvania

Resolution No. 2016-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF
NEWLIN, COUNTY OF CHESTER, COMMONWEALTH OF PENNSYLVANIA,
DESIGNATING A DEPOSITORY FOR TOWNSHIP FUNDS.

WHEREAS, Section 708 of the Second Class Township Code authorized the Board of Supervisors to designate a depository or depositories for township funds

WHEREAS, the depository or depositories shall be banks, banking institutions or trust companies located in the Commonwealth of Pennsylvania

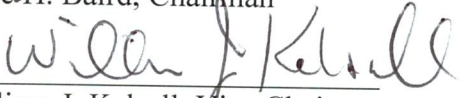
WHEREAS, any funds deposited with any banking institution shall be insured with the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Funds as the successor agencies to the extent that accounts are so insured

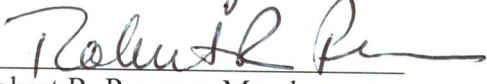
WHEREAS, the Board of Supervisors shall require each banking institution to furnish additional bonds, insurance or security to cover the amount of any deposit in excess of the insured limits.

NOW THEREFORE BE IT RESOLVED, that the Newlin Township Board of Supervisors designates the following banks, banking institutions, or trust companies as depositories for the township funds: Susquehanna Bank, Citizens Bank, TD Bank, Meridian Bank, DNB First Bank and Key Bank.


Enacted and ordained this 12th day of September 2016.


Janie H. Baird, Chairman


William J. Kelsall, Vice Chairman


Robert R. Pearson, Member

ATTEST:


Gail A. Abel, Secretary