

# TOWN OF MACHIAS

DATE: January 4, 2024

RESOLUTION NUMBER: 8

YEAR: 2024

MOVED BY: Frank Bork

SECOND BY: Robert Shenk

TITLE: Resolution Establishing the Official Depositories for the Town of Machias for the Year 2024

**WHEREAS**, NYS Town Law §64(1) requires that Town Boards determine by resolution the official designation of banks in which all Town Officers shall deposit all money coming into their hands by virtue of their town offices, as well as the security to be given to the depository for the protection of Town funds;

**WHEREAS**, all Town funds must be secured by the Federal Deposit Insurance Corporation insurance limits and further secured by a pledge of eligible securities;

**NOW THEREFORE BE IT RESOLVED**, that the following institutions be official depositories of the Town of Machias for a one year term commencing on January 1, 2024 and ending on December 31, 2024:

Community Bank NA – January through December 2024

NY CLASS/MBIA – January through December 2024

The resolution as stated above is hereby adopted by a majority vote of the Machias Town Board at an official meeting held on January 4, 2024, the ayes and nays take and recorded below:

Aye Joshua Dusterhus, Supervisor

Aye Frank Bork, Councilmember

Aye Robert Shenk, Councilmember

Aye Tom Reese, Councilmember

Aye Nicholas Glasner, Councilmember

CERTIFIED: \_\_\_\_\_  
Rebecca Grimmelt, Clerk  
Town of Machias