SALEM COUNTY IMPROVEMENT AUTHORITY

RESOLUTION 2015-41

May 14, 2015

RESOLUTION OF THE SALEM COUNTY IMPROVEMENT AUTHORITY AUTHORIZING CLOSURE OF THE FULTON BANK EQUIPMENT RESERVE ACCOUNT AND CONSTRUCTION RESERVE ACCOUNT

WHEREAS, the SCIA has determined that it is no longer necessary maintain the Equipment Reserve Account and the Construction Reserve Account, and

WHEREAS, the expenses associated with this account will be handled by the Operating Fund maintained at Fulton Bank;

NOW THEREFORE, BE IT RESOLVED by the Salem County Improvement Authority that the Board authorize the following bank accounts be closed:

   Equipment Reserve Account #XX00002518, and
   Construction Reserve Account #XX00002496

BE IT FURTHER RESOLVED that the funds held in these accounts be transferred to the Operating Fund as recommended by the SCIA Accountant.

BE IT FURTHER RESOLVED that the Executive Director is responsible for executing the closure of these accounts and the associated transfer with the assistance of the Accountant.

NOW THEREFORE, BE IT RESOLVED by the SCIA that the aforementioned closure of these accounts and the associated transfers are hereby approved.

Michael Brooks, Secretary

Robert Widdifield, Chairman

CERTIFICATION

I hereby certify the above to be a true copy of a resolution adopted by the SCIA at a regular meeting held on May 14, 2015.

Michael Brooks, Secretary