

Resolution No. 08-16

RESOLUTION:

To amend Resolution No. 06-16 designating Branch Banking and Trust Company (BB&T) as the Custodian for funds of the City of Rockville so as to modify the authorized signatories

WHEREAS, the Mayor and Council of Rockville (the "City of Rockville") has determined that a custody account for funds of the City of Rockville, Maryland would be beneficial to the City; and,

WHEREAS, said Mayor and Council has reviewed the various forms of custodial arrangements and has examined the status of the City of Rockville, Maryland in order to determine the custodial arrangement best suited to the City's purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF ROCKVILLE, AS FOLLOWS:

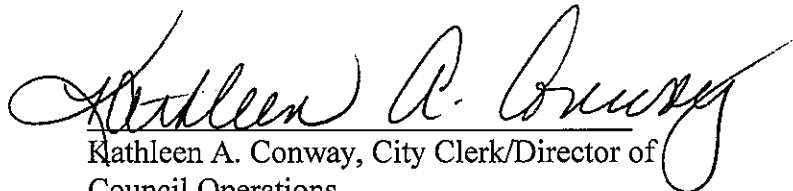
1. That Branch Banking and Trust Company (BB&T) be designated Custodian for funds of the Mayor and Council of Rockville (the City of Rockville, Maryland); and,
2. That the proper officers of the City of Rockville, Maryland are authorized and directed to act on behalf of the City in taking any other steps necessary to implement said Custodial account according to the terms thereof and to make expenditures of funds thereunder. Below are the names of authorized signatories:

Craig Simoneau, Acting City Manager
Gavin Cohen, Director of Finance

3. That this Resolution shall become effective on May 9, 2016.

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I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Mayor and Council of Rockville at its meeting of May 9, 2016.


Kathleen A. Conway, City Clerk/Director of
Council Operations