

RESOLUTION 85-05

WHEREAS, the City of Belle Meade frequently has surplus money over and above its short term needs; and

WHEREAS, this surplus money is invested in short term interest bearing instruments; and

WHEREAS, to take advantage of the best interest rates available, it is frequently necessary and desirable to move this surplus money from one financial institution to another.


NOW THEREFORE, BE IT RESOLVED

That Joan B. Coode, Treasurer/Recorder, and Robert H. Thomas, City Manager, acting either jointly or individually, are hereby authorized to invest whatever surplus money which in their opinion is available for investment, in properly secured interest bearing instruments. Additionally, the above named officials of the City of Belle Meade, acting either jointly or individually are authorized to terminate any investment or any portion thereof, and to make new investments which in their opinion would be advantageous for the City.

These officials shall report to the Commissioners, no later than the end of each fiscal quarter, information regarding the surplus money invested and rates of interest.

Oct 14, 1985

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Mayor Elizabeth Proctor

  
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Vice Mayor T. D. Bennett

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Commissioner John Clay

  
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City Recorder Joan B. Coode