

RESOLUTION 2

RESOLUTION AUTHORIZING THE OPENING
OF A BANK ACCOUNT AND
OBTAINING A LINE OF CREDIT

WHEREAS, the City has heretofore solicited proposals from banking institutions to serve as depository of City funds and for establishment of a line of credit of 2 million dollars and has concluded that the proposal of MARK TWAIN BANK provides the best terms;

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE COUNCIL OF THE CITY OF CHESTERFIELD, that MARK TWAIN BANK shall serve as depository for City funds and that a line of credit of 2 million dollars through May 31, 1989 be established with such Bank.

BE IT FURTHER RESOLVED that the Mayor shall execute, on behalf of the City, all documents required by the bank for the establishment of such account and line of credit.

PASSED AND APPROVED THIS 1st DAY OF JUNE, 1988.

James M. Stensrud
MAYOR

ATTEST

Gene M. Schneider
City Clerk