RESOLUTION #2003-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF UPPER SOUTHAMPTON, COUNTY OF BUCKS, COMMONWEALTH OF PA FIXING THE AMOUNT OF THE BOND OF THE TOWNSHIP TREASURER AND THE TOWNSHIP MANAGER

WHEREAS, Section 702 of the Second Class Township Code authorizes the Board of Supervisors to establish the amount of the bond of the Township Treasurer; and

WHEREAS, the amount of the Treasurer Bond shall equal the highest amount of Township funds estimated by the Board of Supervisors to be available to the Township Treasurer at any time during the current year; and

WHEREAS, Section 1301(b) of the Second Class Township Code authorizes the Board of Supervisors to establish the amount of the bond of the Township Manager.

NOW THEREFORE BE IT RESOLVED, and it is hereby resolved that the Board of Supervisors of Upper Southampton Township hereby establishes the amount of the bond for Township Treasurer at $ 1,500,000 for 2003.

BE IT FURTER RESOLVED, that the amount of the bond for Township Manager be established at $350,000.

Resolved this 6th day of January 2003.

Lola Buckians, Chairperson

Walter C. Stevens, Secretary/Treasurer

(SEAL)