UPPER SOUTHAMPTON TOWNSHIP

RESOLUTION #2007-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF UPPER SOUTHAMPTON, COUNTY OF BUCKS, COMMONWEALTH OF PENNSYLVANIA, DESIGNATING A DEPOSITORY FOR TOWNSHIP FUNDS.

WHEREAS, Section 708 of the Second Class Township Code authorizes the Board of Supervisors to designate a depository or depositories for township funds.

WHEREAS, the depository or depositories shall be banks, banking institutions or trust companies located in the Commonwealth of Pennsylvania.

WHEREAS, any funds deposited with any banking institution shall be insured with the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Funds as the successor agencies to the extent that accounts are so insured.

WHEREAS, the Board of Supervisors shall require each banking institution to furnish additional bonds, insurance or security to cover the amount of any deposit in excess of the insured limits.

NOW THEREFORE BE IT RESOLVED, that the Upper Southampton Township Board of Supervisors designates the following banks, banking institutions, or trust companies as depositories for township funds: Citizens Bank, Commerce Bank, Earthstar Bank, First National Bank & Trust Company, First Service Bank, Firstrust Bank, Fulton Bank, Huntingdon Valley Bank, INVEST, M&T Bank, National Penn Bank, PLGIT, PNC Bank, Quaint Oak Savings Bank, Sovereign Bank, Univest National Bank, Wachovia Bank, and Willow Grove Bank.

RESOLVED AND ENACTED this 2nd day of January 2007.

UPPER SOUTHAMPTON TOWNSHIP
BOARD OF SUPERVISORS

By: _____
Keith E. Froggatt, Sr. Chairman

ATTEST:

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Lola Bruckians, Secretary/Treasurer