

City of Creola, Alabama

RESOLUTION NO. 2024-003

A RESOLUTION AUTHORIZING THE MAYOR TO OPEN A LINE OF CREDIT WITH UNITED BANK

**WHEREAS**, the governing body of the City of Creola desires to establish a line of credit account in the amount of five Hundred Thousand and 00/100 (\$500,000.00) with United Bank, for the purpose of securing preapproved funds quickly to cover expenditures related to the purchase of city equipment, city automobiles, improvements to facilities, short term financing needs, and other projects as needed; and,

**WHEREAS**, the governing body of the City of Creola desires to authorize the Mayor to execute the necessary documents to establish a line of credit account and a bank account to deposit these funds with United Bank, adding Donald Nelson, Marcy Brown, as authorized users;

**NOW THEREFORE, BE IT RESOLVED** by the Council of the City of Creola, Alabama, that the Mayor is hereby authorized to execute the necessary documents and take any further acts required to establish the new accounts at United Bank in the name of the City of Creola.

Approved and adopted this the 25<sup>th</sup> day of January 2024.

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Donald Nelson, Mayor

ATTEST:

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City Clerk