

**RESOLUTION 2024-04
LAKETOWN TOWNSHIP
RESOLUTION APPROVAL ELECTRONIC FUND TRANSFERS**

A RESOLUTION DESIGNATING AUTHORIZED SIGNERS ON ACCOUNTS AND OFFICIAL DEPOSITORIES AND INSTITUTIONS AND DELEGATING AUTHORITY FOR ELECTRONIC FUND TRANSFERS.

WHEREAS, Security Bank is the official depository for Laketown Township; and

WHEREAS, three signatures are required on checks and any changes to bank accounts including opening and closing accounts requires three signatures; and

WHEREAS, Public fund investments or reinvestments requires Board approval; and

WHEREAS, recurring expenses for payroll are made via electronic fund transfers by Paychex and PERA; and

WHEREAS, recurring expenses for use of Remote Capture Deposit (RDC) equipment from Security Bank are made via electronic fund transfer by Security Bank; and

WHEREAS, electronic fund transfers (EFT) are reviewed by the Treasurer and included on claims lists prepared for approval at Board meetings.

NOW, THEREFORE, BE IT RESOLVED by the Town Board of Laketown that the Treasurer is hereby authorized to enter into a wire Transfer Agreement for funds to be WITHDRAWN from our account for payroll, PERA, and RCD.

NOW, THEREFORE BE IT RESOLVED by the Town Board of Laketown that the Treasurer is hereby authorized to enter into a wire Transfer Agreement for funds to be electronically DEPOSITED only into our township account (i.e. State of MN grants, annexation fees, County grants).

Motion by FARRIS, seconded by KLINGELHUTZ (AYE: 3 NAY: 0)

APPROVED BY LAKETOWN TOWNSHIP BOARD OF SUPERVISORS:

[Signature]
Chair

Date

ATTEST: [Signature]
Clerk/Treasurer

01.08.2024
Date

