

RESOLUTION 2018- 7

WHEREAS, the Mayor and City Council, deem it proper to open certain bank accounts for the deposit and expenditure of City Health Care and Cafeteria 125 Program funds;

WHEREAS, the Mayor and City Council deem it appropriate to designate the individuals set forth herein as signatories on such accounts subject to the restrictions set forth herein;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF GOTHENBURG, DAWSON COUNTY, NEBRASKA, AS FOLLOWS:

Section 1. The Mayor and City Clerk are hereby authorized to open a money market account (“MMA”) and checking account (“Checking Account”) with First State Bank for the purpose of funding the City Health Care Plan and Cafeteria 125 Program. All funds designated to fund the City Health Care Plan and Cafeteria 125 Program shall be deposited into the MMA.

Section 2. The City Clerk or Assistant City Clerk may transfer money from the Money Marker to the Checking Account for the purpose as outlined in Section 3; and for maintaining sufficient funds as required by First State Bank regarding checking account minimum balances and/or any fees due in regard to the Checking Account from First State Bank.

Section 3. Upon receipt of notice from Benefit Management, L.L.C., with respect to the amount of funds required to make payments under the City Health Care Plan and Cafeteria 125 Program, the City Clerk or Assistant City Clerk may transfer the amount of funds designated in said notice to the Checking Account.

Section 4. Benefit Management, L.L.C., is hereby authorized to withdraw from the Checking Account, by ACH transfer, the amount of funds designated in said notice not sooner than twenty-four (24) hours after the delivery of said notice to the City.

Section 5. The City Clerk and Mayor are authorized and directed to execute such additional documents as required by First State Bank, consistent with this Resolution.

Passed and approved this 15th day of May, 2018.

CITY OF GOTHENBURG:

BY: Joyce E Hudson
Joyce Hudson

ATTEST:

Brandi Kloeping
Brandi Kloeping, City Clerk

APPROVED AS TO FORM:

Michael L. Bacon
Michael L. Bacon, City Attorney