



RESOLUTION 2019-05

RESOLUTION OF THE TOWNSHIP OF NEWTOWN, IN THE COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA; BANK DEPOSITORIES

WHEREAS, the Board of Supervisors of the Township of Newtown, Delaware County Pennsylvania, desires to safely increase the investment potential of its money by investing from time to time in collateralized and federally insured obligations with commercial banks or savings institutions chartered by the Commonwealth of Pennsylvania or the United States;

NOW, THEREFORE, be it resolved by the Board of Supervisors of the Township of Newtown, Delaware County, Pennsylvania, and it is hereby resolved by the authority of said Supervisors that:

1. The proper officers of the Township of Newtown may execute such resolutions and documents necessary to establish and maintain Federally Insured and collateralized accounts with commercial banks or savings institutions chartered by the Commonwealth of Pennsylvania or the United States;
2. The proper officers of the Township shall be authorized to perform whatever other acts that shall be necessary under the laws of the Commonwealth of Pennsylvania or the United States to establish and maintain such accounts as shall have been aforesaid described;
3. It is the sense of the Board of Supervisors of the Township of Newtown that the proper officers of the township shall be charged with choosing the appropriate Federally Insured and collateralized obligations with commercial banks or saving institutions chartered by the Commonwealth of Pennsylvania or the United States and that the proper officers shall seek to obtain the highest possible return consistent with the laws of the Commonwealth of Pennsylvania controlling second class townships.

RESOLVED this 28th day of January A.D. 2019, by the Board of Supervisors of the Township of Newtown.



**BOARD OF SUPERVISORS
NEWTOWN TOWNSHIP**

BY: 
John A. Nawn, Chairman

ATTEST:


Stephen M Nease, Secretary