

SCHWENKSVILLE BOROUGH
MONTGOMERY COUNTY, PENNSYLVANIA

RESOLUTION NO. 2019-11

A RESOLUTION AUTHORIZING THE CLOSING OF A PLGT PLUS ACCOUNT FOR LIQUID FUELS FUNDS AND AUTHORIZING THE TREASURER TO OPEN A MONEY MARKET ACCOUNT WITH UNIVEST BANK AND TRUST CO FOR THE PURPOSE OF MAINTAINING LIQUID FUELS FUNDS

WHEREAS, Schwenksville Borough currently maintains a PLGIT Plus Account for the maintenance of Liquid Fuels Funding ; and

WHEREAS, Schwenksville Borough wishes to transfer its Liquids Fuels funds to a MONEY MARKET ACCOUNT DEPOSITED WITH UNIVEST BANK AND TRUST COMPANY OF SOUDERTON, PA;

NOW THEREFORE, BE IT RESOLVED that the Schwenksville Borough Council hereby authorizes the Borough Treasurer to:

1. Open a Money Market Account with Univest Bank and Trust Company of Souderton, PA for the maintenance of Liquid Fuels funds;
2. Transfer funds from the Liquid Fuels PLGIT Plus account to the new Liquid Fuels Money Market Account held by Univest Bank and Trust Company;
3. Close the Liquid Fuels PLGIT Plus account.

RESOLVED THIS 14 DAY OF March 2019 BY SCHWENKSVILLE BOROUGH COUNCIL.

ATTEST:


Gail Phillips, Borough Secretary/Treasurer

SCHWENKSVILLE BOROUGH COUNCIL


Darren W. Rash, Council President


Joseph Giunta, Mayor