

RESOLUTION NO. 2022-____

A RESOLUTION BY THE CITY TO OPEN NEW BANK ACCOUNTS AND CLOSE OTHERS

WHEREAS, the City has been notified by Legislative Audit that City accounts at Bank of Fayetteville are not properly collateralized

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PRAIRIE GROVE, ARKANSAS:

That the City Council hereby authorizes:

1. The Mayor to open new bank accounts at Arvest Bank to be called the street equipment reserve account and the sanitation equipment reserve account; authorizes Larry Oelrich, Charles Wiley, Christine Kelly, Melissa Dodson and David Faulk (effective 1/1/2023) as signatories and requires that all banking activity on such account requires two of their signatures.
2. The Mayor to close the following bank accounts at Bank of Fayetteville and transfer those funds to the accounts at Arvest Bank: street equipment reserve account and sanitation equipment reserve account.

PASSED AND APPROVED on this 19th day of December 2022.

APPROVED:

ATTEST:

Charles (Sonny) Hudson, Mayor

Christine Kelly, Clerk