

ORDINANCE NO. 10-188

AN ORDINANCE OF THE TOWN OF UNICOI AMENDING ORDINANCE 94-03 DESIGNATING OFFICIAL DEPOSITORIES FOR TOWN FUNDS.

WHEREAS, Tennessee Code Annotated Chapter 6-4-402 of the Mayor-Aldermanic Charter requires designation of depositories of municipal funds by ordinance; and,

WHEREAS, the Board of Mayor and Aldermen desire to amend Ordinance 94 – 03 to update our banking procedures; and,

BE IT ORDAINED by the Board of Mayor and Aldermen of the Town of Unicoi, Tennessee that Sections 1, 2 & 3 read as follows :

Section 1: Any banking, savings and loan institution or credit union, which is chartered to do business in Tennessee and insured by an agency of the Federal Government, is hereby designated as a financial depository for the Town of Unicoi. The current institutions used by the Town of Unicoi are: The Local Government Investment Pool operated by the State of Tennessee, The Bank of Tennessee, First Tennessee Bank, Mountain Commerce Bank and the Appalachian Community Federal Credit Union. It shall be lawful under this ordinance for the Town of Unicoi to do business with banking, savings and loan institution or credit union, which is chartered to do business in Tennessee and insured by an agency of the Federal Government.

Section 2: All banking papers must be signed by both the current Mayor and the current City Recorder for either depositing or withdrawing funds.

Section 3: This ordinance shall take effect after final passage, the public welfare requiring it.

Voting by the Board, as follows, on February 15, 2010:
Second Reading and Public Hearing:

Note: The Re-Zoning Request was withdrawn during the Public Hearing. A second vote was not held for this ordinance.

	<u>Aye</u>	<u>No</u>
Alderman Ken Kisiel	___	___
Alderman Mark Ramsey	___	___
Alderman Dwight Bennett	___	___
Vice-Mayor Doug Hopson	___	___
Mayor Johnny Lynch	___	___

Johnny Lynch, Mayor

ATTEST:

Larry B. Rea, City Recorder