

RESOLUTION 17 - 05

A RESOLUTION AUTHORIZING THE RELEASE OF CITY SIGNATORIES ON THE COMMERCE ECONOMIC DEVELOPMENT CORPORATION FINANCIAL ACCOUNTS WITH ALLIANCE BANK; AND GRANTING AUTHORITY TO THE MAYOR TO EXECUTE SAID RESOLUTION AND AUTHORIZE CITY SECRETARY TO AUTHENTICATE MAYOR'S SIGNATURE TO THIS RESOLUTION AND AUTHORIZE THE CITY MANAGER TO EXECUTE ALL INSTRUMENTS REQUISITE IN IMPLEMENTING THIS RESOLUTION; AND AUTHORIZE CITY SECRETARY TO AUTHENTICATE CITY MANAGER'S SIGNATURE TO THIS RESOLUTION.

A regular meeting of the City Council of the City of Commerce, Texas, was held in Commerce, Texas, at City Hall, on the 21st day of February, 2017 at 6:00 p.m., with a majority of council members being present and constituting a quorum, the following Resolution was adopted:

WHEREAS, the Commerce Economic Development Corporation (CEDC) of the City of Commerce has deemed it necessary to remove Kerry Crews, Darrek Ferrell (City Manager) and Molly Jacobsen (City Secretary) from the list of authorized signers currently listed on the CEDC Reserve Fund account (No. 605006838), and the USDA Revolving Loan account (No. 608080376) held at Alliance Bank; and, thus, approves the signatories named by the CEDC at their January 18, 2017 board meeting; and

WHEREAS, the City of Commerce hereby authorizes the Commerce Economic Development Corporation the authority to transact any and all financial business with Alliance Bank as it pertains to the following accounts:

Reserve Fund	Account No. 605006838
Checking	Account No. 606001965
USDA Revolving Loan	Account No. 608080376

NOW, THEREFORE BE IT FURTHER RESOLVED THAT the Mayor of the City of Commerce, Texas is hereby authorized to execute this Resolution; and that the City Manager be authorized to execute any and all instruments requisite in implementing this resolution.

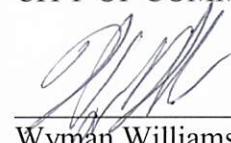
BE IT FURTHER RESOLVED that the City Secretary be authorized and she is hereby authorized to attest to the signature of the Mayor to this Resolution, and to attest to the signature of the City Manager to any instruments requisite to implementing this Resolution.

PASSED BY THE GOVERNING BODY of the City Council of the City of Commerce, Texas, on the 21st day of February 2017.

ATTEST:

CITY OF COMMERCE, TEXAS


Molly Jacobsen, City Secretary


Wyman Williams, Mayor

(seal)

APPROVED AS TO FORM:


Jay Garrett
City Attorney

I, Molly Jacobsen, City Secretary of the City of Commerce, Texas, do hereby certify that the above is a true and correct copy of a Resolution, and that the same has not been repealed and is in full force and effect.

(seal)


Molly Jacobsen
City Secretary

Sworn to and subscribed before me, on this ~~21~~ day of February 2017 to certify which witness my hand and seal of office.

27th

(seal)

Becky Pattillo
Notary Public, State of Texas

