



Town of Perdido Beach

**ORDINANCE 2012-12 ESTABLISHING A DEPOSITORY BANK**

**WHEREAS**, a financial institution is required for the use of the Town of Perdido Beach, Alabama; and

**WHEREAS**, Centennial Bank, formally Vision Bank, is a licensed and FDIC insured financial institution and has served the town well during the past three years.

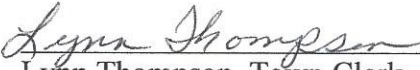
**THEREFORE, BE IT ORDAINED** by the Town Council that the Town of Perdido Beach will use Centennial Bank for financial transactions and for general and special fund accounts with the following authorizations:

1. Approved Signatures
  - a. Mayor
  - b. Chairman Pro Tempore
  - c. Town Clerk
  
2. Check limit rules
  - a. All checks under \$250 require one (1) signature, that being the signature of either of the signatories; Mayor, Chairman Pro Tempore or Town Clerk
  - b. All checks over \$250 require two (2) signatures
  - c. All checks over \$10,000 must be pre-approved by the Council

ADOPTED this 20<sup>th</sup> day of November, 2012 by the Town Council in regular session assembled and under the Seal of the Town of Perdido Beach, Alabama, pursuant to Section 11-45-1 Code of Alabama, 1975.

  
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Patsy W. Parker, Mayor

ATTEST:

  
\_\_\_\_\_  
Lynn Thompson, Town Clerk

