

RESOLUTION NO. 2023-018

AUTHORIZE \$100,000 INVESTMENT IN CERTIFICATE OF DEPOSIT

WHEREAS, the Town of Cherokee Ridge has designated Citizens Bank and Trust as the depository for town funds; and

WHEREAS, it is the desire of the Cherokee Ridge Town Council that funds not immediately needed for current operations be invested to earn interest on those funds;

THEREFORE, BE IT RESOLVED by the Town Council of the Town of Cherokee Ridge, in the State of Alabama, that the Town Clerk is hereby authorized and directed to invest from the General Fund balance by purchasing certificates of deposit from Citizens Bank and Trust in the following amounts and for the following terms:

\$100,000 in a certificate of deposit, at such term as the Mayor finds most beneficial to the Town.

ADOPTED this 13th day of November, 2023.

Natalie Burke, Mayor

ATTEST:

Gail Busbey, Town Clerk-Treasurer