

RESOLUTION NO. 02-05-01-2018

WHEREAS, the City of Ashland, Alabama has entered into an agreement with Hurst Construction for the Renovations of the Ashland Police Department that will require extensive funding; and

WHEREAS, the City Council of Ashland, Alabama deems it necessary to establish a line of credit to ease the burden;

NOW, THEREFORE BE IT RESOLVED by the City Council of Ashland as follows:

1. that the City will establish a line of credit at First State Bank in the amount of \$250,000.00.
2. that the Mayor is, hereby, authorized to sign any and all documents to secure said line of credit.
3. that the Mayor, City Clerk and Assistant City Clerk are listed as authorized signers on said line of credit.

THIS RESOLUTION IS HEREBY ADOPTED by the City Council of Ashland this the 5th day of February 2018.

ATTEST:

  
Chelsey Wynn, City Clerk/Administrator

SIGNATURE

  
Larry J. Fetner, Mayor