

RESOLUTION # _____ (2017) – Close IDA bank account and transfer remaining funds

Supervisor Leifer offered the following resolution and asked for its adoption:

WHEREAS, the Town was involved in the initial establishment of the Industrial Development Agency (IDA), and

WHEREAS, town funds were deposited in a separate bank account opened for the IDA at the First National Bank of Dryden, and

WHEREAS, the IDA was dissolved, leaving this bank account inactive, be it

RESOLVED, that the Town Board hereby authorizes the IDA bank account to be closed, and the current balance in the account (\$750.07), plus any interest accrued, to be transferred to the Town's Money Market account at the First National Bank of Dryden.