

Resolution # ____ (2019) Change of Depository for Trust & Agency Account

Whereas, currently the Trust & Agency funds are held in an account at Tompkins Trust Company and

Whereas, this account was previously located at First National Bank of Dryden, but moved at a time when Tompkins Trust offered more payroll dispersing options than First National Dryden, and

Whereas, the payroll process is extended one full day due to the wait time in funds transfer from bank to bank, and

Whereas, First National Bank of Dryden now offers equivalent payroll dispersing options, and

Whereas Tompkins Trust Company has indicated they favor our moving this account, therefore,

Be it Resolved that in the interest of expediency and consistency, this Town Board authorizes the opening of a Trust & Agency Account at First National Bank of Dryden with check signers on the account being: Bambi Avery, Jason Leifer, Lee Parker and Chrystle Terwilliger.

Be it also Resolved that this Town Board authorizes movement of funds currently on deposit at Tompkins Trust be moved to the newly created TA account at First National bank of Dryden

Be it also Resolved that this Town Board authorizes transfer of funds between First National accounts by: Jennifer Case, Sherri Crispell, and Bambi Avery.