

**LOWER NAZARETH TOWNSHIP  
NORTHAMPTON COUNTY, PENNSYLVANIA**

**RESOLUTION NO. LNT-17-19**

**A RESOLUTION AUTHORIZING THE TOWNSHIP  
MANAGER TO INVEST FUNDS IN CERTIFICATE OF  
DEPOSITS WITH LAFAYETTE AMBASSADOR BANK  
FROM THE TRAFFIC IMPACT FEES AND THE OPEN  
SPACE FUND IN COMPLIANCE WITH THE TOWNSHIP'S  
INVESTMENT POLICY**

**WHEREAS**, Lower Nazareth Township is a municipal corporation located in Northampton County, Commonwealth of Pennsylvania governed by the Second Class Township Code; and

**WHEREAS**, on May 9, 2018, the Board of Supervisors adopted an investment policy consistent with the Second Class Township Code §3204; and

**WHEREAS**, it is the desire of the Board of Supervisors of Lower Nazareth Township to exercise the highest level of integrity and sound fiscal management in the handling of Township funds; and

**WHEREAS**, maximizing interest on deposited funds is consistent with sound fiscal management.

**WHEREAS**, the Board of Supervisors adopted a resolution on May 9, 2018, authorizing the investment of funds from the Traffic Impact Fees Fund and the Open Space (Recreation) Fund to be invested in certificates of deposit with Merchants Bank; and

**WHEREAS**, the Township has received notice of the maturity of both certificates of deposit on June 25, 2019; and

**WHEREAS**, the Township has received an offer from Lafayette Ambassador Bank for the investment of funds in certificate of deposits for a period of 13-months at an interest rate of 2.68%.

**NOW, THEREFORE BE IT RESOLVED**, that on this 12<sup>th</sup> day of June, 2019, the Board of Supervisors hereby adopts the following investments to be made with Township funds of Lower Nazareth Township, Northampton County, Commonwealth of Pennsylvania.

1. The Board of Supervisors of Lower Nazareth Township authorizes the Township Manager to invest the following funds in Certificate of Deposits as described below:

(a) Traffic Impact Fees Fund  
Current Fund Balance: \$2,322,934.49  
Amount to be Invested: \$507,505.62

(b) Open Space Fund  
Current Fund Balance: \$1,756,806.20  
Amount to be Invested: \$507,505.62

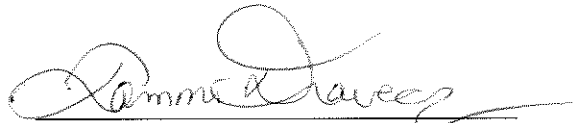
2. The certificate of deposits shall be invested with Lafayette Ambassador Bank for a 13-month period at a rate of 2.68%.
3. Upon completion of the term of the Certificate of Deposits, the Township Manager shall make recommendation to the Board of Supervisor on the disposition of the Certificate of Deposits (i.e. rollover or cashout).

**DULY ADOPTED** on this 12<sup>th</sup> day of June, 2019, by a majority of the Board of Supervisors of Lower Nazareth Township, Northampton County, Commonwealth of Pennsylvania.

**LOWER NAZARETH TOWNSHIP  
BOARD OF SUPERVISORS**

**ATTEST:**

  
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James Pennington, Chairman

  
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Tammi Dravec, Secretary/Treasurer