

**LOWER NAZARETH TOWNSHIP  
NORTHAMPTON COUNTY, PENNSYLVANIA**

**RESOLUTION NO. LNT-23-19**

**A RESOLUTION AUTHORIZING THE TOWNSHIP  
MANAGER TO INVEST FUNDS IN CERTIFICATE OF  
DEPOSITS WITH LAFAYETTE AMBASSADOR BANK  
FROM THE FISCAL STABILITY 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 previously adopted a resolution authorizing the investment of funds from the Fiscal Stability Fund to be invested in a certificate of deposit with Lafayette Ambassador Bank; and

**WHEREAS**, the Township has received notice of the maturity of the certificate of deposit on October 4, 2019; and

**WHEREAS**, the Township has received an offer from Fulton Bank (formerly Lafayette Ambassador Bank) for the investment of funds in a certificate of deposit for a period of 13-months at an interest rate of 1.98%.

**NOW, THEREFORE BE IT RESOLVED**, that on this 25th day of September, 2019, the Board of Supervisors hereby adopts the following investment 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) Fiscal Stability

Current Fund Balance: \$342,511.87

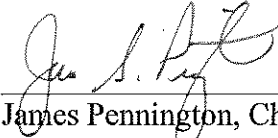
Amount to be Invested: \$255,688.58

2. The certificate of deposits shall be invested with Fulton Bank for a 13-month period at a rate of 1.98%.

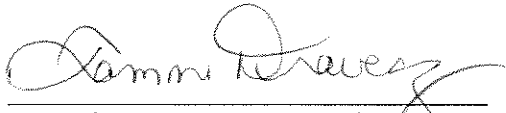
3. Upon completion of the term of the Certificate of Deposit, the Township Manager shall make recommendation to the Board of Supervisor on the disposition of the Certificate of Deposit (i.e. rollover or cashout).

**DULY ADOPTED** on this 25<sup>th</sup> day of September, 2019, by a majority of the Board of Supervisors of Lower Nazareth Township, Northampton County, Commonwealth of Pennsylvania.

**LOWER NAZARETH TOWNSHIP  
BOARD OF SUPERVISORS**

  
\_\_\_\_\_  
James Pennington, Chairman

**ATTEST:**

  
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Tammi Dravec, Secretary/Treasurer