

RESOLUTION NO.2003- 05

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, PROVIDING FOR THE ESTABLISHMENT OF CITY ACCOUNTS WITH A QUALIFIED PUBLIC DEPOSITORY; PROVIDING FOR DEPOSIT OF FUNDS; PROVIDING FOR NECESSARY SIGNATORIES ON SUCH ACCOUNTS; PROVIDING NOTICE TO THE STATE TREASURER; PROVIDING FOR A WAIVER OF COMPETITIVE BIDDING REQUIREMENTS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, it is necessary for the City to establish accounts with a qualified public depository for the purpose of the deposit and subsequent expenditure of municipal funds of the City; and

WHEREAS, the City Council has selected Wachovia Bank of Florida to serve as the interim depository of public funds for the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AS FOLLOW:

Section 1. Establishment of Accounts. The Mayor is authorized to establish accounts with Wachovia Bank of Florida to serve as the interim depository of public funds of the City.

Section 2. Authorized Signatories. The Mayor and each Council Member shall serve as authorized signatories for the accounts established pursuant to Section 1 of this Resolution, provided however, that no check or withdrawal shall be issued or made unless signed by both the Mayor or Vice Mayor and another Council Member, and authorized by the City Council.

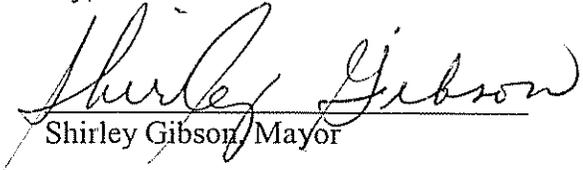
Section 3. Notice Requirements Prior to the initial deposit into such accounts, the City shall provide notice to the State Treasurer as required by Section 280.17, Florida Statutes.

Section 4. Authority of City Council. Once the City retains a City Manager, the City Council may prescribe further conditions and requirements concerning the deposit of funds, issuance of checks, or withdrawal of funds.

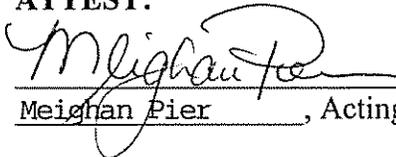
Section 5. Waiver of Competitive Bidding Requirements. The City Council finds that it is impracticable to secure interim banking services on a competitive bid basis and therefore authorizes establishment of this interim account without competitive bid, pending solicitation of long-term banking proposals via a request for proposals.

Section 6. Effective date. This Resolution shall become effective immediately upon adoption.

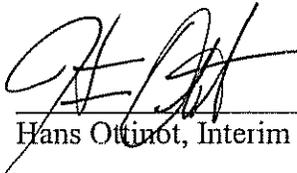
PASSED and ADOPTED this 24 day of July, 2003.


Shirley Gibson, Mayor

ATTEST:


Meighan Pier, Acting City Clerk

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:**


Hans Ottinot, Interim City Attorney

Moved by: Council Member Watson

Seconded by: Council Member Bratton

VOTE:

Mayor Gibson	<u> X </u> (Yes)	<u> </u> (No)
Council Member Campbell	<u> X </u> (Yes)	<u> </u> (No)
Council Member Pritchett	<u> X </u> (Yes)	<u> </u> (No)
<u>Council Member Watson</u>	<u> X </u> (Yes)	<u> </u> (No)
<u>Council Member King</u>	<u> X </u> (Yes)	<u> </u> (No)
<u>Council Member Bratton</u>	<u> X </u> (Yes)	<u> </u> (No)
<u>Council Member Braynon</u>	<u> X </u> (Yes)	<u> </u> (No)