

TOWN BOARD
UNINCORPORATED TOWN OF ROUND MOUNTAIN

RESOLUTION PROVIDING FOR THE ESTABLISHMENT OF A
CHECKING ACCOUNT FOR ROUND MOUNTAIN TOWN OPERATIONS

WHEREAS, pursuant to NRS 354.609 the Round Mountain Town Board (hereinafter "Board), may establish a petty cash, imprest or revolving bank account to assist in the administration of activities in which it is authorized by law to engage; and

WHEREAS, the Town of Round Mountain recently acquired and is now operating the water and sewer systems for the Town and, therefore, now daily collects and receives substantial amounts of fees and other monies for Town operations; and

WHEREAS, as required by statute, the Town currently deposits all monies received with the Nye County Treasurer on a monthly basis; however, a monthly deposit is insufficient to protect the increased Town receipts; and

WHEREAS, the Board agrees that it is in the best interest of the citizens of Round Mountain that a checking account be established to assist in the day-to-day operations of the Town's operations, by providing for the daily deposit and safe holding of receipts, pending the monthly deposit to the Nye County Treasurer,

NOW THEREFORE, it hereby is resolved as follows:

1. The Board directs the Town Manager : his representative to forthwith open and establish a checking account ("Account") for the Town.
2. The purpose of the Account shall be to enable the Town's staff to carry out their administrative duties relating to the services provided by the Town, by permitting daily deposits of receipts from Town operations and the safekeeping of such funds until their monthly transfer to the Nye County Treasurer.
3. The Account shall be opened and maintained with the "operational receipts" of the Town. "Operational receipts" are defined as all fees and monies received by the Town in payment for services, of any kind of nature, provided by the Town. All such operational receipts shall be deposited to the Account.
4. Not less than one (1) time per month, the monies deposited to the Account will be transferred to the Nye County Treasurer, for deposit into the appropriate Town fund or account; provided, however, the sum of Five Hundred Dollars (\$500.00) always shall be left in the Account at the time of such transfers, in order to provide coverage for any checks or other instruments which are not honored by the bank (i.e., returned to the Town for insufficient funds or other reasons).

5. Other than the monthly check transferring the monies to the Nye County Treasurer, no expenditures shall be made for the Account.
6. No less than three (3) persons designated by the Board shall be approved to sign the checks for the Account; however, only two (2) signatures shall be required to validate a check written on the account.
7. The Board shall be provided copies of the monthly bank statement for the Account, and shall review that statement to assure that the provisions of this Resolution properly are effectuated.

DATED this 23 day of MARCH, 1999.

PROPOSED on the 23 day of MARCH, 1999 by Ruth Purdy

VOTE: AYES: L.C. "Bud" Hansen NAYS: _____
Marianne Siebaugh _____
Ruth Purdy _____
Mack Soli _____
Jina Winters _____

ABSENT: _____

ABSTENTIONS: _____

EFFECTIVE this 23 day of March, 1999.

TOWN BOARD
TOWN OF ROUND MOUNTAIN

By: [Signature]
Chairman

ATTEST:

By: [Signature]
Town Clerk