

Borough of Portage

PORTAGE, PENNSYLVANIA

Resolution ⁶~~6~~-2011

A Resolution of the Borough of Portage authorizing the purchase of a Certificate of Deposit in the amount of \$3,000.00 to be deposited into the Capital Reserve Fund for a term of 12 months with 1st Summit Bank


WHEREAS; the Borough of Portage Council held a meeting which was duly called and held on September 19, 2011 and at which meeting a quorum of the Council was present and that at said meeting the following resolution was duly and legally passed;

THEREFORE: Resolution ⁶~~6~~-2011 does authorize the purchase of a certificate of deposit in the amount of \$3,000.00 to be solely utilized for capital improvements with 1st Summit Bank, with an interest rate of 1.01 percent annual percentage yield that was allocated in the 2011 approved budget

Duly adopted by the Council of Portage Borough, this 19th day of September, 2011.

BOROUGH OF PORTAGE

By: 
Sharon M. McCarthy
Council President

Attest: 
Michelle Claar
Borough Secretary