



**TOWN OF PORT DEPOSIT  
RESOLUTION 02-2024  
PORT DEPOSIT INVESTMENTS**

In accordance with Resolution 09-2023 Port Deposit Investment Policy, the Mayor and Council of the Town of Port Deposit adopt the following:

**WHEREAS**, The Mayor and Council of the Town of Port Deposit intend to invest a portion of the monies that are currently earning 0.01% in a Money Market Account held at PNC Bank.

**WHEREAS**, The Treasurer shall be responsible for all transactions undertaken and the establishment of a system of financial reporting.

**NOW, THEREFORE, BE IT HEREBY RESOLVED**, that the Treasurer is hereby Authorized to invest \$ 250,000.00 in an account at M & T Bank. The term of this investment will be twelve (12) months at the interest rate of 4.4% with an Annual Percentage Yield of 4.5%.

**BE IT HEREBY FURTHER RESOLVED**, the Authorization for this investment is enacted by this Resolution, which was passed at a regular meeting of the Mayor and Council of the Town of Port Deposit on February 6, 2024 by 4 members of the Town Council voting in affirmation; 0 members of the Town Council voting in the negative; 0 members of the Town Council abstaining; and 0 members of the Town Council absent.

**RESOLUTION 01-2024 WAS INTRODUCED, ADOPTED AND ENACTED  
ON THIS 6th DAY OF FEBRUARY, 2024.**

**MAYOR AND COUNCIL OF THE TOWN OF PORT DEPOSIT, MARYLAND**


ATTEST:

  
\_\_\_\_\_  
Town Administrator

  
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Wayne L. Tome, Jr., Mayor

  
\_\_\_\_\_  
Kevin Brown, Deputy Mayor

  
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Daniel Berlin, Council

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Thomas Knight, Council  
  
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Randa Thiele, Council