



**TOWN OF PORT DEPOSIT
RESOLUTION 01-2024
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 Aberdeen Proving Ground Federal Credit Union. The term of this investment will be twelve (12) months at the interest rate of 5.14% with an Annual Percentage Yield of 5.25%

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




Wayne L. Tome, Jr., Mayor



Kevin Brown, Deputy Mayor



Daniel Berlin, Council

Thomas Knight, Council


Randa Thiele, Council