

RESOLUTION DESIGNATING THE CITY OF CHARLOTTE DEPOSITORIES FOR ALL FUNDS AND BANK ACCOUNTS.

WHEREAS, THE Local Government Act (G.S. 160-411.4) authorized and empowered the local governing body to select and designate by recorded ordinance the official depositories of the funds of the municipality;

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Charlotte, North Carolina:

Section 1. The Treasurer of the City of Charlotte shall be and is hereby authorized and directed to deposit daily or whenever he has as much as two hundred fifty dollars for a single account, for credit to the applicable fund and bank depository account as listed in Section 7.

Section 2. All checks, drafts or orders of the City drawn against said funds shall be signed by the following:

<u>NAME</u>	<u>TITLE</u>
<u>John B. Fennell</u>	<u>Director of Finance</u>
OR	
<u>Carl A. Raymond</u>	<u>City Treasurer</u>
AND	
<u>Jerry W. Branham</u>	<u>Municipal Accountant</u>
OR	
<u>Albert H. Scott</u>	<u>Assistant Municipal Accountant</u>

The names and signatures of the persons designated shall be duly certified to said bank depository and no check, draft or order drawn against said bank shall be valid unless so signed.

Section 3. The said bank depository shall be required to submit to this unit an executed indemnification bond and such other collateral securities as may be by law required.

Section 4. That said bank depository shall be given written instructions that the proceeds from all checks payable to the order of this unit be deposited to the credit of this unit and that under no circumstances may an item be converted into cash.

Section 5. That said bank depository shall be given written instructions that, as provided under G. S. 105-199, the funds of this unit are not subject to the Intangible Tax.

Section 6. Certified copies of this resolution shall be forwarded to the bank depository herein designed.

Section 7. Pursuant to the Local Government Act (G.S. 160-411.4) the following banks or trust companies are designated as authorized official depositories of the funds of the City of Charlotte.

Bank of Charlotte  
Bank of Commerce  
City National Bank  
First-Citizens Bank  
First Union National Bank  
Mechanics and Farmers Bank  
North Carolina National Bank  
Northwestern Bank  
Wachovia Bank and Trust Company

Section 8. This resolution shall take effect on its adoption.

APPROVED AS TO FORM:

Henry W. Underhill, City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 3rd day of March, 1969, the reference having been made in Minute Book 51, at Pages and recorded in full in Resolutions Book 6, at Pages 260 and 261.

Ruth Armstrong  
City Clerk

RESOLUTION DESIGNATING JOHN B. FENNEL, DIRECTOR OF FINANCE TO MANAGE  
THE CITY'S DEPOSIT AND INVESTMENTS.

WHEREAS, the Local Government Act (G.S. Section 159-28.1) authorizes the governing body to designate a municipal employee to manage the unit's deposits and investments on behalf of the governing body.

NOW, THEREFORE, BE IT RESOLVED by the City of Charlotte, North Carolina:

Section 1. John B. Fennell, Director of Finance, hereinafter referred to as "designee", is hereby designated to manage the City of Charlotte deposits and investments on behalf of its governing board, subject to the restrictions herein imposed or as may be hereafter imposed by official action of this Board. Carl A. Raymond, City Treasurer, as deputy to the Director of Finance is authorized to carry out the provisions of this resolution.

Section 2. Said designee shall have the right and power on such terms as may be reasonable and with the prior approval of this board to employ, retain or make other arrangements for the services of financial or investment counsel, including individuals or companies licensed in North Carolina to act as financial or investment advisers.

Section 3. Said designee shall have the right and power to purchase, sell and exchange securities approved as eligible securities for investment on behalf of this unit's governing board. The securities approved for investment, including bank deposits at interest, as herein by category listed, shall be deemed exclusive to all other securities notwithstanding the fact that other securities may by statute be eligible for investment. Funds of the City of Charlotte may be deposited at interest or invested in the following securities:

- (a) Certificates of deposits, and open account, time deposits of North Carolina banks, provided such banks furnish security for the protection of the deposit; and further provided, that the total funds on deposit with any one bank at the time of the deposit, including demand deposits, shall not exceed an amount equal to 50% of said bank's capital stock, surplus and undivided profits.
- (b) U. S. Treasury bills, certificates of indebtedness, notes and bonds.
- (c) Obligations of the Federal Intermediate Credit Banks, the Federal Home Loan Banks, the Federal National Mortgage Association, Banks for Cooperatives, and the Federal Land Banks, maturing no later than 18 months after the date of purchase.
- (d) Savings and Loan Association shares, (i.e. paid-up savings certificates) of associations organized in North Carolina or Federal associations having their principal office in North Carolina, to the extent insured by the United States of America or an agency thereof.

Section 4. Said designee shall require that the investments of the City of Charlotte be made in the name and for the accounts as specified on the schedule of the City of Charlotte bank accounts.

Section 5. Said designee shall provide fidelity bond for such an amount and for such coverage as deemed sufficient by this board to protect the unit's interest and the premium therefor shall be paid from funds of the unit.

Section 6. Said designee shall have the right and power to hold the investments of this unit partly or totally in the vaults of the unit, in one or several safe deposit boxes, in one or several so-called custody or safekeeping accounts with banks, trust companies, or with securities brokers and investment companies licensed to do business in North Carolina.

Section 7. Said designee shall require that all sell and purchase agreements for securities be entered as cash orders and that no transactions be made by use of credit or margin accounts; and, the securities owned by this unit may not be loaned or hypothecated in any manner whatsoever.

Section 8. Said designee shall have the right and power to do all things necessary for the fulfillment of the duties and responsibilities by law imposed on persons having charge of trust funds except, however, those things expressly prescribed or restricted herein.

Section 9. Said designee shall whenever practicable seek competitive bids on all securities transaction to the end that the purchases and sales are made at the best available price at the time of the transaction. The designee should keep securities price sheets showing the market prices or securities purchased or sold as of the date of transaction.

Section 10. This resolution shall take effect on its adoption.

APPROVED AS TO FORM:

Henry W. Underhill, Jr., City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 3rd day of March, 1969, the reference having been made in MinuteBook 51, beginning on Page , and recorded in full in Resolutions Book 6, on Pages 262 and 263.

Ruth Armstrong  
City Clerk

RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS FOR ACQUISITION OF  
PROPERTY OF CHARLOTTE PARK & RECREATION COMMISSION, MISS MAUDE STEWART  
HAYWOOD, AND ALL HEIRS NAMED AND UNNAMED OF PIEDMONT REALTY COMPANY.

WHEREAS, the City Council finds as a fact that it is necessary to acquire certain property of the Charlotte Park & Recreation Commission, Miss Maude Stewart Haywood, and all heirs named and unnamed of Piedmont Realty Company, located at Independence Boulevard and Seventh Street in the City of Charlotte for right of way purposes for the Northwest Freeway; and

WHEREAS, THE City has in good faith undertaken to negotiate for the purchase of this property but has been unable to reach an agreement with the owners for the purchase price; and there being a cloud on the title;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte that, pursuant to Section 7.81 of the Charter of the City of Charlotte, as amended by Chapter 216, 1967 Session Laws of North Carolina, condemnation proceedings are hereby authorized to be instituted against the property of the Charlotte Park and Recreation Commission, Miss Maude Stewart Haywood, and all heirs named and unnamed of Piedmont Realty Company, located at Independence Boulevard and Seventh Street in the City of Charlotte, Mecklenburg County, under the procedures set forth in Article 9, Chapter 136 of the General Statutes of North Carolina, as amended; and

BE IT FURTHER RESOLVED that \$65,900.00, the amount of the appraised value of said property, is hereby authorized to be deposited in the office of the Clerk of Superior Court of Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

APPROVED AS TO FORM:

Henry Underhill, City Attorney.

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 3rd day of March, 1969, the reference having been made in Minute Book 51, at Page , and recorded in full in Resolutions Book 6, at Page 264.

Ruth Armstrong  
City Clerk

RESOLUTION AUTHORIZING INCREASE IN DISABILITY COMPENSATION FOR J. M. BIGGERS.

WHEREAS, J. M. Biggers was an employee of the City of Charlotte in the Police Department; and

WHEREAS, J. M. Biggers, in the course of his employment, was injured on August 15, 1946 while arresting a prisoner; and

WHEREAS, said injury has rendered J. M. Biggers permanently and totally disabled; and

WHEREAS, no City retirement or disability program was in existence at the time of his injury; and

WHEREAS, Mr. Biggers is currently receiving from the City approximately \$51.43 every fourteen days as disability benefits awarded him under the Workmen's Compensation Act, said sum being the maximum amount allowable under this Act at the time of his injury; and

WHEREAS, because of the tremendous increase in the cost of living, the City now desires to supplement the disability payments to J. M. Biggers.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Charlotte hereby authorizes that Mr. Biggers' current disability compensation be increased by a supplemental payment of \$86.67 each month.

APPROVED AS TO FORM:

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Henry Underhill, City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 3rd day of March, 1969, the reference having been made in Minute Book 51, at Page , and recorded in full in Resolutions Book 6, at Page 265.

Ruth Armstrong  
City Clerk