

RESOLUTION NO. 63

RESOLUTION TRANSFERRING FUNDS AND CREATION OF NEW FUNDS TO
INSURE PROPER AND ADEQUATE FEDERAL INSURANCE ON TOWN DEPOSITS

BE IT RESOLVED by the Town Council of Gig Harbor, Washington as follows:

7 1. That whereas the Town of Gig Harbor has on
8 deposit certain funds at certain banking institutions herein-
9 after enumerated, and whereas it is necessary to transfer part
10 or all of said funds to new deposits in another banking
11 institution to insure proper insurance coverage by the U. S.
12 Federal Government, be it resolved that the hereinafter
13 enumerated funds shall be transferred to the hereinafter
14 named banking institutions and the hereinafter named funds
shall be created from the hereinafter described accounts:

16	Old Fund	New Fund & Banking Institution
17	<u>1948 Revenue Bond Investment</u>	
18	Pacific First Federal	
19	#377304-1 \$1,408.97	
20	State Savings & Loan Association	
21	#G 183 <u>11,131.65</u>	
22		
23		
24	Water Improvement Investment	
25	Pacific First Federal #343655 \$6,093.90	
26		
27	State Savings & Loan #840 17,538.54	
28		
29	<u>\$23,632.44</u>	

DUANE E. ERICKSON
ATTORNEY AT LAW
755 TACOMA AVENUE SOUTH
TACOMA, WASHINGTON 98402
TELEPHONE: FULTON 3-3684