



TOWN OF DEERPARK

GARY I SPEARS, SUPERVISOR
DAVID M. DEAN, COUNCILMAN
ARTHUR T. TROVEI, COUNCILMAN
KENNETH SMITH, COUNCILMAN
ALAN SCHOCK, COUNCILMAN

RESOLUTION #12 OF 2017 OF THE TOWN BOARD OF
THE TOWN OF DEERPARK, ORANGE COUNTY,
NEW YORK

WHEREAS, the Town of Deerpark, County of Orange, State of New York, is required to, and does, conduct business in the State of New York; and

WHEREAS, the Town of Deerpark has various offices and departments which also conduct business in the State of New York; and

WHEREAS, the Town of Deerpark and its various offices and departments are required to maintain accounts in financial institutions located with the State of New York; and

WHEREAS, the Town of Deerpark and its various offices and departments do in fact maintain bank accounts in the County of Orange, State of New York; and

WHEREAS, there are no financial institutions located within the Town of Deerpark; and

WHEREAS, T.D. Bank is a financial institution with a branch located in the City of Port Jervis, Orange County, New York; and

WHEREAS, Jeff Bank is a financial institution with a branch located in the City of Port Jervis, Orange County, New York;

WHEREAS, the Town of Deerpark and all of its offices and departments currently maintain bank accounts at T.D. Bank, at the branch in the City of Port Jervis, County of Orange, State of New York; and

WHEREAS, after review of information received from both T.D. Bank and Jeff Bank, the Town Board of the Town of Deerpark has made the following determinations relative to banking at the potential institutions:

1. Both financial institutions offer similar interest rates on their various accounts. As a result, the Town would receive substantially the same rate of return on all accounts placed with either financial institution;
2. The Town currently does business with T.D. Bank, and therefore is fully familiar with the bank charges associated with their accounts maintained at that institution;
3. The Town has ascertained that Jeff Bank will charge substantially less in operating charges for accounts maintained with their institution;
4. As a result of a review of this information, it appears that the Town can significantly reduce its costs by utilizing the services of Jeff Bank at its branch located in the City of Port Jervis, Orange County, New York as compared to continuing to utilize the services of T.D. Bank at its branch located in the City of Port Jervis, Orange County, New York;
5. As a result of this analysis, there is a significant benefit to the Town of Deerpark to conduct business with Jeff Bank, as compared with T.D. Bank, for all of its banking needs and the needs of the various offices and departments of the Town.

NOW, THEREFORE, BE IT

RESOLVED, that the Town of Deerpark, County of Orange, State of New York, hereby determines that it is in the best interests of the Town and its offices and departments to utilize the services of Jeff Bank for its/their banking needs; and

BE IT FURTHER RESOLVED, that the Supervisor of the Town of Deerpark, and all Department Heads or Elected Officials that are required to maintain bank accounts as part of their duties and responsibilities, are hereby authorized and directed to arrange for the transfer of any such accounts currently maintained at T.D. Bank to Jeff Bank at their Port Jervis branch; and

BE IT FURTHER RESOLVED, that the Supervisor of the Town of Deerpark, and all Department Heads or Elected Officials are hereby authorized to execute such forms and documents as may be required as to give effect to this Resolution.

DATED: November 6, 2017

Motion by Ken Smith

2nd by David Dean

Roll Call Ayes:

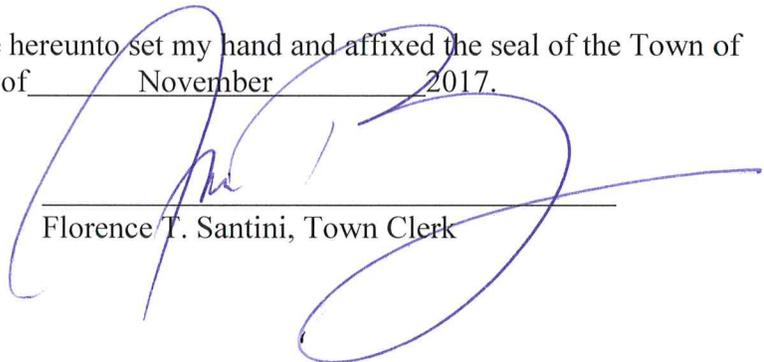
Councilman: David Dean
Councilman: Al Schock
Supervisor: Gary Spears

Councilman: Art Trovei
Councilman: Ken Smith

MOTION CARRIED

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Deerpark this 6th day of November 2017.





Florence T. Santini, Town Clerk