

The following resolution was offered by Mr. Rodney Trahan, seconded by Mrs. Jackie Balmer.

RESOLUTION NO. 008-2020

A RESOLUTION GRANTING THE AUTHORITY TO THE MAYOR TO TAKE ALL NECESSARY ACTIONS IN CONNECTION WITH RELEASING AND USING THE CASH EMERGENCY RESERVE FUND IN THE AMOUNT OF \$1,000,000.00 (ONE MILLION DOLLARS) FOR EXPENSES RESULTING FROM HURRICANE LAURA.

WHEREAS, the Town of Welsh is vested with power to regulate the use of municipal funds and to appropriate those funds for any legal purpose and to pass resolutions to exercise and restrict that power, and the Mayor and Board of Aldermen are desirous of exercising said power, now therefore; and

WHEREAS, there was hereby created a Cash Emergency Reserve Fund in the sum of \$1,000,000.00 (One Million Dollars) which is invested in accordance with the investment policy of the Town of Welsh and in accordance with all federal and state laws and regulations; and

WHEREAS, the principle amount of this reserve fund shall be used only in the event of a natural disaster, and then only upon the recommendation of the Mayor and an affirmative vote of the Board of Aldermen, and the Mayor has recommended the use of this fund for expensed resulting from Hurricane Laura;

NOW, THEREFORE BE IT RESOLVED by the Board of Alderman of the Town of Welsh that Mayor Carolyn Louviere is hereby authorized to use and expend funds from the Cash Emergency Reserve Fund and to sign any and all necessary documents necessary to carry out the purposes of this resolution.

THEREUPON, the above resolution was duly adopted.

CERTIFICATE

I, Eva Kibodeaux, Clerk of the Town of Welsh, do hereby certify that the above is true and exact copy of a resolution adopted by the Board of Alderman of the Town of Welsh on September 8, 2020, at which time a quorum was present and voting.

EVA KIBODEAUX
TOWN CLERK
TOWN OF WELSH

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