

R2020-028

**RESOLUTION OF THE GOVERNING BODY OF THE BOROUGH OF MAGNOLIA  
RELATIVE TO AUDIT CONTROLS REQUIRED FOR THE ISSUANCE OF BONDS BY THE  
MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND**

**WHEREAS**, the Municipal Excess Liability Joint Insurance Fund (MEL) issues statutory bonds conditioned upon members adopting effective control to minimize losses: and

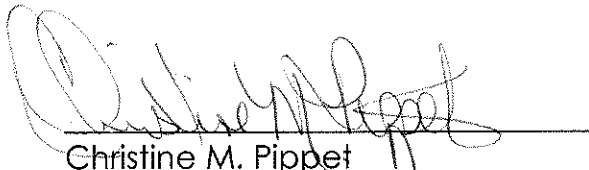
**WHEREAS**, the governing body has reviewed a report from its auditor that concludes that the controls in place concerning the handling of finances and financial transactions are satisfactory,

**NOW, THEREFORE, BE IT RESOLVED**, by Mayor and Council of the Borough of Magnolia that a copy of this resolution, together with a copy of the report shall be forwarded to the Municipal Excess Liability Joint Insurance Fund (MEL).

Adopted: January 2, 2020



BettyAnn Cowling-Carson, Mayor  
Borough of Magnolia



Christine M. Pippet  
Acting Borough Clerk  
Borough of Magnolia