

2021-27

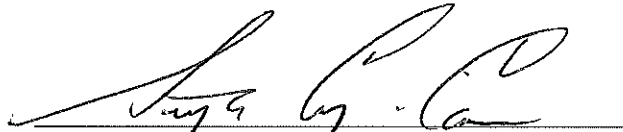
**RESOLUTION OF THE GOVERNING BODY OF THE BOROUGH OF MAGNOLIA
RELATIVE TO AUDIT CONTROLS REQUIRED FOR THE ISSUANCE OF BONDS BY
THE MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND**

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 6, 2021



Betty Ann Cowling-Carson
Mayor
Borough of Magnolia