

Warwick Township Board of Supervisors
Special Meeting Minutes
March 16, 2023

Chairman Cameron called the Special Meeting of the Board of Supervisors to order at 11:00 am at the Township Municipal Building; Mr. Sydlosky and Mr. Brand were present.

The Board discussed the security of the funds in the Township bank accounts and how to protect them. It was decided that the funds should be spread out to diversify protection under the FDIC, FLHB, and Treasury.

Mrs. Cameron made a motion to establish an account with the Bank of Bird In Hand and transfer \$240,000 from the Truist account to a 25 month Certificate of Deposit at the Bank of Bird In Hand at a rate of 4.59%. Mr. Brand second; all ayes.

Mrs. Cameron made a motion to establish an account with Univest Bank and transfer \$240,000 from the Truist account to a 25 month Certificate of Deposit at a proposed rate of 4.5%. Mr. Sydlosky second; all ayes.

Mrs. Cameron made a motion to establish a Money Rate Savings Account with Truist Bank at a rate of 3.0% and transfer \$600,000 into said account. Mr. Sydlosky second; all ayes.

The Supervisors will review accounts with Victory Bank at a later date with the possibility of moving funds to Ephrata Bank.

Mrs. Cameron made a motion to recess until mid-afternoon at which time the Bank of Bird In Hand arrives to complete the transaction.

Mrs. Cameron made a motion to re-convene at 1:50 pm; Mr. Brand second; three ayes.

Mrs. Cameron made a motion to close the meeting at 1:50 pm; Mr. Brand second; three ayes.