

Council Member _____ introduced the following Resolution, which was seconded by Council Member _____.



RESOLUTION 042825-C

AMENDING RESOLUTION 120307 BY REMOVING RESTRICTIONS FROM THE ALABASTER RESERVE BANK ACCOUNT

WHEREAS, the City Council passed Resolution 120307 to set up the Alabaster Reserve bank account and imposed the restriction that a supermajority of council must vote to spend any funds from the account, and

WHEREAS, the City Council passed Resolution 092721-A updating the financial policies of the city and included a requirement to maintain a fund balance minimum in the General Fund, without regard for which bank account held the excess funds, in order to serve as an oversight mechanism for the City’s savings.

NOW THEREFORE, BE IT RESOLVED, that the City Council deems that the supermajority restriction imposed on the Alabaster Reserve bank account is unnecessary and should be removed. It is declared that all funds held in this bank account shall have no additional restrictions on their use and shall be included in the calculation of the City’s unassigned fund balance for the General Fund.

ADOPTED AND APPROVED THIS 28TH DAY OF APRIL 2025.

ATTEST:

CITY OF ALABASTER

J. Mark Frey, City Clerk

Sophie Martin, Council President

APPROVED

Scott Brakefield, Mayor