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MEETING TYPE: Board of Alderman

DATE: June 9, 2025

SUBMITTED BY: Michael D. Ambrose, Town Manager

ITEM TYPE: Resolution

AGENDA SECTION: Ordinances/Resolutions

SUBJECT: **Consider Approval of Resolution #2025-06-09-6 to Accept Restitution Funds in the Amount of \$143,261.74**

DETAILS:

Mr. Locklear and I have been working on the restitution that is owed to the Town from Reed Linn, and Ginger Gibson's 401k retirement account. The amount that was awarded to the town was \$143,261.74, and this will be in the form of a resolution for the board to accept into the town's budget. The board will decide where this money is spent, or whether to place this funding back into fund balance. I make the recommendation to place this funding back into fund balance.

Recommended Action: Motion to Approve Resolution #2025-06-09-6 to Accept Restitution Funds in the Amount of \$143,261.74