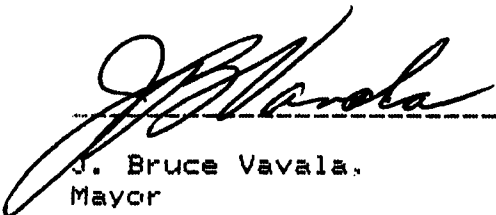


RESOLUTION NO. 28

BE IT RESOLVED by the Commissioners of the Town of Dewey Beach, Sussex County, Delaware that The Commissioners do hereby authorize the Town Clerk, under the Direction of the Administrative Commissioner, to purchase Treasury Bills in denominations not greater than Two Hundred Thousand (\$200,000.00) dollars or for a term not to exceed Six months.


Adopted this 9th Day of August, 1991





J. Bruce Vavala,
Mayor

Attest:



W.H. Rutherford
Town Clerk

Summary: The purpose of this resolution is to reinvest surplus cash assets from our present bank account into Government securities, thereby reducing the potential exposure of surplus cash not insured under F.D.I.C. regulations.