

Minutes: City Council Special Meeting
September 29, 2022
9:00 AM

The Elkton City Council met in special session at Elkton City Hall, 71 Public Square, on Thursday, September 29, 2022, at 9:00 AM with Mayor Arthur Green presiding.

City Council members present: Michael Case; Doug Gibson; Danny Laster; Frank McReynolds; and David Powell. Absent George Orr.

Others present: Jeffrey Traughber, Attorney; Laura Brock, City Clerk/Treasurer; and, Steve Marcum, Chief Financial Officer, Elkton Bank and Trust Co.

Mayor Green called the special meeting to order at 9:00 AM.

Mayor Green introduced and welcomed Mr. Steve Marcum to the meeting. Mayor Green reported several months ago the city had two checking accounts that were compromised, and Elkton Bank has requested the city close those two accounts and the general fund account since it is a large account that may also have been compromised. Mayor Green also stated the Bank requested the city sign a hold harmless agreement and he reported he would not sign the agreement. Clerk Brock presented copies of the fraudulent checks and Traughber confirmed charges were filed in one of the cases and there is a warrant out for the person cashing the checks. Mayor Green explained that if the city must close the three major accounts it would be the time to bid out banking services and felt the council should make this decision. Mr. Marcum thanked the city for their business and explained the last time the city bid out the services it was 2013 with that agreement expiring with Elkton Bank in 2016. After discussion, Laster motioned to just close the three accounts and create new accounts, seconded by Case, and carried unanimously.

Mayor Green stated the meeting is adjourned since no other items were on the agenda for the special meeting.

Arthur Green, Mayor

Laura M. Brock, City Clerk/Treasurer