

AGENDA ITEM 1 E  
Consent Item

**MEMORANDUM**

**DATE:** August 3, 2023  
**TO:** El Dorado County Transit Authority  
**FROM:** Megan Wilcher, Secretary to the Board/Administrative Coordinator  
**SUBJECT:** Authorizing Financial Transactions for Newly Appointed Interim Executive Director

**REQUESTED ACTION:**  
**BY MOTION,**

**Adopt Resolution No. 23-20 authorizing Financial Transactions by Elected Officers and Interim Executive Director including revisions.**

**BACKGROUND**

The El Dorado County Transit Authority (El Dorado Transit) banks with Umpqua Bank and Bank of America. The recent appointment of Interim Executive Director Brian James requires a new authorization for signature approval on accounts at these financial institutions.

**DISCUSSION**

Resolution No. 23-20 authorizes El Dorado Transit Chairperson Jackie Neau, Vice-Chairperson George Turnboo, and Interim Executive Director Brian James to perform financial transactions required to complete normal banking business.

This updated red-line version of the resolution which includes revisions recommended by El Dorado Transit Legal Counsel is attached for review.

**FISCAL IMPACT**

None.

**EL DORADO COUNTY TRANSIT AUTHORITY**  
**RESOLUTION NO. ~~23-06~~23-20**

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE EL DORADO COUNTY TRANSIT AUTHORITY  
REGARDING FINANCIAL TRANSACTIONS

A. I, Megan Wilcher, certify that I am the Secretary to the Board for the above named organization (referred to as the “~~association~~Association”) organized under the laws of the State of California, Federal Employer I.D. Number 68-0316621, and that the following is a correct copy of resolution adopted at a meeting of the ~~association~~Association duly and properly called and held on this ~~2<sup>nd</sup>~~3<sup>rd</sup> day of ~~March~~August 2023. This resolution appears in the minutes of this meeting and has not been rescinded or modified.

**B. BE IT HEREBY RESOLVED AND ORDERED THAT,**

1. ~~1.~~ 1.—The Financial Institution Umpqua Bank is designated as a depository for the funds of this ~~association~~Association.

2. ~~2.~~ 2.—This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by this Financial Institution.

3. ~~3.~~ 3.—All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowing by or on behalf of this ~~association~~Association with this Financial Institution prior to the adoption of this resolution are hereby ratified, approved, and confirmed.

4. ~~4.~~ 4.—Any of the persons named below, so long as they act in a representative capacity as agents of this ~~association~~Association, are authorized to make any and all other contracts, agreements, stipulations, and orders which they may deem advisable for the effective exercise of the powers indicated below, from time to time with this Financial Institution, concerning funds deposited in this Financial Institution, moneys borrowed from this Financial Institution or any other business transacted by and between this ~~association~~Association and this Financial Institution subject to any restrictions stated below or as may be required by law and/or Association policy.

5. ~~5.~~ 5.—Any and all prior resolutions adopted by this ~~association~~Association and certified to this Financial Institution as governing the operation of this ~~association~~Association's account(s), are in full force and effect, unless supplemented or modified by this authorization.

~~6. 6. This association/Association agrees to the terms and conditions of any account agreement, properly opened by an authorized representative(s) of this association/Association, and authorizes the Financial Institution named above, at any time, to charge this association/Association for all checks, drafts, or other orders, for the payment of money, that are drawn on this Financial Institution, regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimens in Section C. (or the facsimile signature specimens that this association/Association files with this Financial Institution from time to time) and contain the required number of signatures for this purpose.~~

~~7.6.~~ 7.—Any checks or drafts shall have two (2) signatures for amounts over \$5,000.00.

C. If indicated, any person listed below (subject to any expressed restrictions) is authorized to:

- (A) Jackie Neau - Chairperson
- (B) George Turnboo - Vice-Chairperson
- (C) ~~Matthew Mauk~~ Brian James – Interim Executive Director

Please see signature approval below.

~~A,B,C (1) Exercise all of the powers listed in (2) through (6).~~

C (2) Open any deposit or checking account(s) in the name of this ~~association~~ Association.

A,B,C (3) Endorse checks and orders for the payment of money and withdraw funds on deposit with this Financial Institution.

~~A,B,C Board Action~~ (4) Borrow money on behalf and in the name of this ~~association~~ Association, sign, execute and deliver promissory notes or other evidence of indebtedness.

~~A,B,C Board Action~~ (5) Endorse, assign, transfer, mortgage or pledge bills receivable, warehouse receipts or bills of lading.

Requires Board Action (6) Endorse, assign, transfer stocks, bonds, real estate, or other property now owned or hereafter owned or acquired by this ~~association~~ Association as security for sums borrowed, and to discount the same, unconditionally guarantee payment of all bills received, negotiated or discounted and to waive demand, presentment, protest, notice of protest and notice of non-payment.

~~A,B,C Board Action~~ (7) Enter into written lease for the purpose of renting and maintaining a Safe Deposit Box in this Financial Institution.

A,B,C (8) Deposit and withdrawal of monies in the Local Agency Investment Fund (LAIF) in the State Treasury in accordance with Section 16429.1 of Government Code.

D. I further certify that this ~~association~~ Association has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the foregoing resolutions and to confer the powers granted to the persons named who have full power and lawful authority to exercise the same.

**PASSED AND ADOPTED BY THE GOVERNING BOARD OF THE EL DORADO COUNTY TRANSIT AUTHORITY** at a regular meeting of said Board, held on the ~~2<sup>nd</sup> Day of March~~ 3<sup>rd</sup> Day of August 2023, by the following vote of said Board:

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

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Jackie Neau, Chairperson

ATTEST:

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Megan Wilcher, Secretary to the Board