

RESOLUTION NO. 548
RESOLUTION OF THE BOARD OF DIRECTORS OF
SUNNYSLOPE COUNTY WATER DISTRICT

DESIGNATING HERITAGE BANK OF
COMMERCE
AN OFFICIAL DEPOSITORY

WHEREAS, it is the desire of the Board of Directors that all public funds of the Sunnyslope County Water District (hereafter the "District") be deposited in a secure, efficient and effective manner;

WHEREAS, it is the responsibility of the Secretary-General Manager, who is appointed by and serves at the pleasure of the Board of Directors, to supervise the receipt, custody, and disbursement of the public funds of the District; and

WHEREAS, the Heritage Bank of Commerce is qualified to be an official depository for the District pursuant to Government Code Sections 53630 - 53686 and has selected to secure its uninsured public deposits by pledging collateral securities in an undivided collateral pool equaling at least 110% of the total amount deposited.

WHEREAS, the District Board finds that adoption of this resolution is not a project as defined by the California Environmental Quality Act per Article 20, Section 15378.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Sunnyslope County Water District that:

Section 1. Heritage Bank of Commerce (hereafter the "Official Depository") is hereby designated as an official depository of the District. The Secretary-General Manager of the District shall be and is hereby authorized and directed to deposit funds of the District in the Official Depository in the name and to the credit of the Sunnyslope County Water District.

Section 2. Resolution No. 354 is hereby rescinded and the District's official depository amended as set forth in this Resolution.

Section 3. All checks, drafts, or orders of the District drawn against said funds shall be authorized and signed as appropriate by the following (hereinafter the "Authorized Signers"):

- a. One of the following officers:
Secretary-General Manager, or
Finance & Human Resource Manager;
and countersigned when the payment amount exceeds \$250, by
- b. Any of the five duly elected/appointed Board of Directors.

The names and signatures of the Authorized Signers shall be duly certified by the Finance & Human Resource Manager to the Official Depository as from time to time may be necessary and no check, draft, or order drawn against the Official Depository shall be valid unless so signed or authorized.

Section 4. The Official Depository shall be required to submit to the District a surety bond or such other collateral as may be by law required.

Section 5. Upon opening an account with the Official Depository, the Secretary-General Manager must:

- a. Give written instructions that the proceeds from all checks payable to the order of the District shall be deposited to the credit of the Sunnyslope County Water District and that under no circumstance may such an item be converted into cash.
- b. Verify the method currently used by the depository to collateralize the public deposits and stay informed of any change in methods as the result of conversions to a different method or as the result of merger of depositories;

- c. Notify the depository at the time a new deposit account is opened or a certificate of deposit is purchased that the account is a public deposit account subject to the collateralization requirements;
- d. Execute such other forms and documentation with provisions consistent with this resolution as may be reasonably required by the Official Depository to establish the account; and
- f. Comply with other requirements of law, regulation or sound banking practice and with any requirements described in the State Treasurer's publication, Bank, Savings & Loan and Credit Union Deposit Law, June 2015 (or as updated).

Section 6. Certified copies of this resolution shall be provided to the Official Depository herein designated.

Section 7. This resolution shall take effect immediately upon its passage.

THE FOREGOING RESOLUTION upon motion of Director Rodriguez, and seconded by Director Spencer, is duly adopted this 19th day of September, 2017, by the following vote:

AYES: Alcorn, Johnson, Rodriguez, Ross, and Spencer

NAYS: None

ABSTAIN: None

ABSENT: None

DISTRICT

SUNNYSLOPE COUNTY WATER

(S E A L)

ATTEST:



Donald G. Ridenhour, General Manager

BY: 
 Judi H. Johnson, President

CERTIFICATE OF SECRETARY

The undersigned Secretary of the Board of Directors of Sunnyslope County Water District hereby certifies that the foregoing is a full, true and correct copy of the “**Resolution Designating Heritage Bank of Commerce An Official Depository**” duly adopted by the Board of Directors of the District at the regular meeting thereof duly called and held on September 19, 2017, a quorum being present.

WITNESS my hand this 19th day of September, 2017



Donald G. Ridenhour, Secretary