RESOLUTION NO. 16-0327

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EDGWOOD, WASHINGTON, CALLING OUT THE AUTHORIZED OFFICIALS TO CONDUCT INVESTMENT ACTIVITY WITH THE US BANK SAFEKEEPING INVESTMENT ACCOUNT ON BEHALF OF THE CITY OF EDGWOOD.

WHEREAS, the City of Edgewood, City Council must call out and authorize officials in the City to conduct investment activity with the US Bank Safekeeping Investment Account on behalf of the City; and

WHEREAS, any two (2) of the officers of this municipality designated below: The Mayor, City Council Member or Finance Director is/are authorized, on behalf of and in the name of this municipality, (a) to direct, orally or in writing or electronically or through any other medium agreed to by said officer(s) and the Corporate Treasury Division of U.S. Bank N.A. ("Treasury"), the opening of an investment account and the investment of municipal funds in securities and/or time deposits with and/or through Treasury through such account; and

WHEREAS, any two (2) of the officers of this municipality designated below: The Mayor, City Council Member or Finance Director is/are authorized, on behalf of and in the name of this municipality, (b) to execute, on behalf of the municipality, contracts or agreements in connection with such investment account in the usual form provided by Treasury for such accounts generally; and

WHEREAS, any two (2) of the officers of this municipality designated below: The Mayor, City Council Member or Finance Director is/are authorized, on behalf of and in the name of this municipality, (c) to receive in respect of said Investment account confirmations, receipts, notices, demands, reports, and communications of any kind; and

WHEREAS, any two (2) of the officers of this municipality designated below: The Mayor, City Council Member or Finance Director is/are authorized, on behalf of and in the name of this municipality (d) to receive in respect of said investment account money, securities, time deposits, and property of every kind, and to dispose of same; and

WHEREAS, any two (2) of the officers of this municipality designated below: The Mayor, City Council Member or Finance Director is/are authorized, on behalf of and in the name of this municipality (e) to endorse and deliver for deposit, negotiation, transfer, pledge, or sale, and to identify or guarantee signatures or endorsements on, notes, certificates of deposit, checks, and securities of all kinds, either belonging to or coming into the possession of the municipality; and

WHEREAS, any two (2) of the officers of this municipality designated below: The Mayor, City Council Member or Finance Director is/are authorized, on behalf of and in the name of this municipality: (f) to authorize, orally or in writing or through any other medium agreed to by said officer(s) and Treasury, the debiting and/or crediting by Treasury of this municipality’s deposit account(s) at any financial institution for the purpose of effecting such transaction; and

WHEREAS, The Clerk of Council of this municipality is authorized and directed to certify to Treasury the foregoing resolutions and that the provisions thereof are in conformity with the Articles and Bylaws of this municipality and to certify to Treasury the names of the persons holding the offices referred to above and any changes hereafter in the persons holding said offices together with specimens of the signature of such present and future officers;
NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EDGEWOOD, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

Section 1. The authority granted to the officers of this municipality shall continue in full force and effect, and Treasury may rely thereon in dealing with such officers, unless and until written notice of any change in or revocation of such authority shall be delivered to Treasury by an officer of this municipality, and any action taken by said officers and relied on by Treasury pursuant to the authority granted herein to its receipt of such written notice shall be fully and conclusively binding on this municipality; and

Section 2. The actions of any officer of this municipality heretofore taken in opening an investment account with Treasury and in the investment of municipality funds through such account be, and the same hereby are in all respects, ratified, confirmed, and approved;

Section 3. That all prior resolutions of this municipality authorizing the opening of an investment account with US Bank Treasury and the investment of municipality funds through such account be, and the same hereby are, rescinded and superseded as to all such transactions with respect thereto effected after the date of adoption of these resolutions.

Section 4. Effective Date. This Resolution will take effect immediately upon passage by the City Council.

ADOPTED this 5th day of January 2016.

Daryl Eidinger, Mayor

ATTEST:

Jane Montgomery, Acting City Clerk

CERTIFICATE

I hereby certify that I, Jane Montgomery, am the duly appointed, qualified and acting City Clerk and the custodian of the records of the City of Edgewood, a municipality organized and existing and in good standing under the laws of the State of Washington.

I further certify that set forth below are the true titles, names and genuine signatures of the duly elected or appointed, qualified and acting officers of the municipality presently holding such offices who are authorized under the foregoing resolutions:
Mayor, Daryl Eidinger: ____________________________

Council Member Position 1, Mark L. Creley: ____________________________


Council Member Position 3, Tyron J. Christopherson: ____________________________

Council Member Position 4, Rosanne K. Tomy: ____________________________

Council Member Position 5, Donna J. O’Ravez: ____________________________

Council Member Position 6, Stephanie Shook: ____________________________

Council Member Position 7, Nathaniel Lowry: ____________________________

Finance Director, Dave Gray ____________________________

IN WITNESS WHEREOF, I have affixed by name and official seal, in my official capacity as City Clerk of the City of Edgewood, on this 6th day of January 2016.

Jane Montgomery, Acting City Clerk

I, Jane Montgomery, City Clerk of the City of Edgewood, do certify that this is a true and correct copy of the original on file with the City, DATED this 5th day of January, 2016.

City Clerk