

## Resolution 09-031726-R

### **A RESOLUTION OF THE ALABASTER WATER BOARD AUTHORIZING JOHN HAGGARD AND MILLY STEWART TO ACT ON BEHALF OF THE ALABASTER WATER BOARD WITH RESPECT TO LEGACY BANK ACCOUNTS, ADDING THEM AS AUTHORIZED BANKING AGENTS AND SIGNATORIES ON ALL ACCOUNTS REMAINING IN THE NAME OF THE ALABASTER WATER BOARD, AND AUTHORIZING RELATED TRANSITIONAL ACTIONS**

**WHEREAS**, the Alabaster Water Board (the “Board”) is a public corporation and instrumentality organized and existing under Title 11, Chapter 50, Article 9 of the Code of Alabama 1975, as amended; and

**WHEREAS**, the City Council of the City of Alabaster approved that certain Transfer and Assumption Agreement between the Board and the City of Alabaster, Alabama (the “City”), effective March 1, 2026, pursuant to which all assets, liabilities, obligations, and employees of the Board related to the Water System were transferred to or assumed by the City; and

**WHEREAS**, certain legacy bank accounts, deposit accounts, investment accounts, treasury management accounts, merchant services accounts, and related financial accounts may remain open in the name of the Board, or may otherwise require Board banking authority, pending full administrative transition to the City (collectively, the “Legacy Accounts”); and

**WHEREAS**, the Board finds that it is necessary and in the best interest of the Board and the City to designate appropriate City finance personnel to act on behalf of the Board in order to facilitate all financial transactions required to manage, administer, maintain, reconcile, and ultimately close the Legacy Accounts; and

**WHEREAS**, John Haggard is the Finance Director of the City of Alabaster, and Milly Stewart is the Assistant Finance Director of the City of Alabaster; and

**WHEREAS**, John Haggard and Milly Stewart are employees of the City of Alabaster and are to act on behalf of the Alabaster Water Board for the limited purpose of facilitating all financial transactions required to manage the Legacy Accounts during the transition period; and

**WHEREAS**, the long-term objective is to close all Alabaster Water Board accounts and establish replacement accounts in the name of the City of Alabaster, subject to applicable law and any bond, indenture, trust, escrow, loan, grant, or depository restrictions applicable to any particular account;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ALABASTER WATER BOARD AS FOLLOWS:**

#### **Section 1. Recitals Incorporated.**

The foregoing recitals are hereby adopted and incorporated into this Resolution as if fully set forth herein.

#### **Section 2. Appointment and Agency Capacity.**

John Haggard, Finance Director of the City of Alabaster, and Milly Stewart, Assistant Finance Director of the City of Alabaster, are hereby designated and appointed as authorized agents of the Board, in their capacities as City employees acting on behalf of the Board, for the limited purpose of facilitating all financial transactions required to manage, administer, maintain, reconcile, transition, and close the Legacy Accounts.

**Section 3. Addition to All Legacy Accounts.**

John Haggard and Milly Stewart are hereby added as authorized banking agents and signatories on all Legacy Accounts maintained at any bank, credit union, brokerage, trustee, depository, or other financial institution in the name of the Board or otherwise requiring Board banking authority. Unless and until separately modified by subsequent Board action, this authorization is in addition to any previously authorized signatory authority.

**Section 4. Scope of Authority.**

Subject to any depository-specific requirements and any separate signature, approval, or internal-control requirements otherwise applicable to a particular account or transaction, each of John Haggard and Milly Stewart is authorized, acting individually or jointly, and in the name of the Board where necessary, to:

- (a) execute signature cards, banking resolutions, treasury management forms, online banking authorizations, account maintenance forms, account closure forms, and all other documents reasonably required by any financial institution to implement this Resolution;
- (b) sign checks, drafts, withdrawal orders, transfer requests, wire instructions, ACH instructions, electronic payment instructions, stop-payment requests, and other orders for the payment, deposit, transfer, or movement of funds in or from the Legacy Accounts;
- (c) endorse checks, drafts, and other instruments for deposit, collection, or negotiation on behalf of the Board;
- (d) access balances, statements, transaction histories, confirmations, tax forms, notices, records, and online banking or treasury management portals associated with the Legacy Accounts;
- (e) communicate directly with any financial institution concerning the Legacy Accounts and to provide or receive instructions, information, records, and confirmations related thereto; and
- (f) take such additional ministerial, administrative, and transitional actions as are reasonably necessary to manage, maintain, reconcile, and ultimately close the Legacy Accounts and transfer available balances or related banking services to accounts established in the name of the City of Alabaster, when legally permissible.

**Section 5. Transition to City Accounts.**

The Board hereby authorizes John Haggard and Milly Stewart to coordinate and implement the orderly transition of the Legacy Accounts to the City, including the closure of Legacy Accounts and the transfer of available balances, automatic payment arrangements, treasury management services, merchant services, and related banking functions to City of Alabaster accounts, as and when such actions are legally permissible and operationally appropriate.

**Section 6. Limitations; No Conflict with Transfer Documents.**

Nothing in this Resolution shall:

- (a) supersede, amend, or conflict with the Transfer and Assumption Agreement effective March 1, 2026;
- (b) authorize any action inconsistent with any bond indenture, trust agreement, subordinate bond resolution, escrow arrangement, loan covenant, grant condition, trustee requirement, or depository agreement applicable to any particular Legacy Account;

(c) authorize the release, transfer, or closure of any trustee-held, reserve, escrowed, or otherwise restricted account except in accordance with the governing documents and any required trustee or depository consent; or

(d) be construed to reverse, impair, or alter the transfer of assets, liabilities, obligations, and employees to the City effective March 1, 2026.

**Section 7. Reliance by Financial Institutions.**

Any bank, trustee, broker, depository, or other financial institution is hereby authorized to rely upon a certified copy of this Resolution until such institution receives written notice of its amendment or revocation.

**Section 8. Supplementary Documents.**

The Chair, Vice Chair, Secretary, John Haggard, and Milly Stewart, and each of them, are hereby authorized to execute such further certificates, letters, forms, and implementation documents as may be reasonably necessary or desirable to carry out the intent of this Resolution.

**Section 9. Effective Date.**

This Resolution shall become effective immediately upon its adoption by the Board and shall remain in effect until revoked by further action of the Board or until all Legacy Accounts have been closed or fully transitioned to the City of Alabaster, whichever first occurs.

ADOPTED, PASSED, AND APPROVED this \_\_\_\_ day of \_\_\_\_\_, 2026.

ALABASTER WATER BOARD

By: \_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Secretary

SECRETARY'S CERTIFICATION

I, \_\_\_\_\_, Secretary of the Alabaster Water Board, hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Board of Directors of the Alabaster Water Board at a meeting held on the \_\_\_\_ day of \_\_\_\_\_, 2026, at which a quorum was present and acting throughout, and that said Resolution is in full force and effect on the date hereof.

DATED this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
Secretary