

RESOLUTION DESIGNATING SIGNERS ON CITY BANK ACCOUNTS

WHEREAS, in the course of business for the City of Two Rivers ("City"), it establishes relationships with various financial institutions ("banks") for purposes including, but not limited to depository of City funds, investment of funds, borrowing money, or making payments on bonds and other debt issued by the City; and

WHEREAS, banks with whom the City does business normally require a City resolution designating which City officials are authorized to open bank accounts and to execute checks and other orders for payment of City funds; and

WHEREAS, the City desires to designate certain City officials to open bank accounts and execute checks and other orders for payment of City funds;

NOW, THEREFORE, BE IT RESOLVED:

1. As used in this Resolution, the term "Bank" shall mean any financial institution with whom, pursuant to this Resolution, the City establishes a banking relationship.
2. The City Manager and Finance Director are hereby authorized to open or cause to be opened one or more accounts with a Bank on such terms, conditions, and agreements as the Bank may now or hereafter require and to make any other agreements deemed advisable regarding any of the foregoing.
3. That checks, drafts, or other orders for the payment, transfer, or withdrawal of any of the funds or other property of the City on deposit with a Bank shall be binding on the City when signed, manually or by use of a facsimile or mechanical signature or otherwise authorized, by any one of the individuals listed below as Authorized Signers, and the Bank is hereby authorized to pay and charge to the account of the City any such checks, drafts or other orders so signed or otherwise authorized, including those payable to the individual order of the same person or persons signing or otherwise authorizing the same and including also those payable to the Bank or to any other person for application, or which are actually applied to the payment of any such indebtedness owing the Bank from the person or persons who signed such checks, drafts, or other withdrawal orders or otherwise authorized such withdrawals. In particular, and not in limitation of foregoing, such persons may authorize payment, transfer, or withdrawal by oral or telephonic directions to the Bank complying with such rules and regulations relating to such authorization as the Bank may communicate to the City from time to time.
4. That City Manager or Finance Director will certify to a Bank the names and signatures (either actual or any form or forms of facsimile or mechanical signatures adopted by the person authorized to sign) of the Authorized Signers listed below and shall from time-to-time hereafter, upon a change in the facts so certified, immediately certify to the Bank the names and signatures (actual or facsimile) of the persons then authorized to sign or to act. The Bank shall be fully protected in relying on such certificates and on the obligation of the certifying officer (set forth above) to immediately certify to the Bank any change in any facts so

certified, and the Bank shall be indemnified and saved harmless by the City from any claims, demands, expenses, loss or damage resulting from or growing out of honoring or relying on the signature of other authority (whether or not properly used and, in the case of any facsimile signature, regardless of when or by whom or by what means such signature may have been made or affixed) of any officer or person whose name and signature was so certified or refusing to honor any signature or authority not so certified.

5. That the holders of the following positions with the City are authorized to sign or act on behalf of the City ("Authorized Signers"):

City Manager
Finance Director
City Clerk
Acting City Manager

6. That this Resolution shall continue in force until express written notice of its rescission or modification has been furnished to and received by a Bank.

Dated this 21st day of February 2022

City Council Member

City Manager