

RESOLUTION NO. SCV-162

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SANTA CLARITA VALLEY WATER AGENCY
ESTABLISHING BANKING AUTHORITY
FOR THE SANTA CLARITA WATER DIVISION
WITH WELLS FARGO**

WHEREAS, the Santa Clarita Valley Water Agency, Santa Clarita Water Division, has an existing banking relationship with the Valencia Branch of the Wells Fargo Bank (Bank) with respect to the Retail Revenue Account, Disbursement Account; and Investment/Brokerage Account; and

WHEREAS, said Bank requests that the Agency define Agency officials authorized to make withdrawals from and perform other business details concerning said account; and

WHEREAS, consistent with the terms of this resolution, the Agency's Board finds it to be in the Agency's best interest to authorize continuation of the above banking relationships.

NOW, THEREFORE BE IT RESOLVED that the President, Vice Presidents (2), General Manager, Assistant General Manager, Chief Financial and Administrative Officer, Director of Finance and Administration, Controller, and Accounting Manager are authorized to sign or countersign withdrawal orders, and Wells Fargo Bank is authorized to honor and pay all withdrawal orders – including those drawn to the order of the President, Vice Presidents (2), General Manager, Assistant General Manager, Chief Financial and Administrative Officer, Director of Finance and Administration, Controller, and Accounting Manager signed in the manner required by this resolution.

RESOLVED FURTHER that the General Manager, Assistant General Manager, Chief Financial and Administrative Officer, Director of Finance and Administration, Controller, and Accounting Manager is authorized to order withdrawals from said account up to a **maximum of \$25,000 per order on his or her signature only**, and either said General Manager, Assistant General Manager, Chief Financial and Administrative Officer, Director of Finance and Administration, Controller and Accounting Manager is authorized to order withdrawals from said accounts **exceeding the sum of \$25,000 but not to exceed \$1,000,000** per order on his or her signature when the order is **countersigned by one** of the authorized signatures of the President, Vice Presidents (2), General Manager, Assistant General Manager, Chief Financial and Administrative Officer, Director of Finance and Administration, Controller or Accounting Manager.

RESOLVED FURTHER that the President, Vice Presidents (2), General Manager, Assistant General Manager, Chief Financial and Administrative Officer, Director of Finance and Administration, Controller and Accounting Manager is authorized to order withdrawals from each account **without limit when countersigned by one** of the authorized signatures of the **President or Vice Presidents (2)**.

RESOLVED FURTHER that any and all of the foregoing nine Agency Officers are hereby authorized to execute on behalf of the Agency all Bank forms and agreements which, in their absolute discretion, are consistent with this resolution.

Gary R Martin

President

I, the undersigned, hereby certify: That I am the duly appointed and acting Secretary of the Santa Clarita Valley Water Agency, and that at a regular meeting of the Board of Directors of said Agency held on July 7, 2020, the foregoing Resolution No. SCV-162 was duly and regularly adopted by said Board, and that said resolution has not been rescinded or amended since the date of its adoption, and that it is now in full force and effect.

DATED: July 7, 2020

April Jacobs

Secretary

