

RESOLUTION NO. SCV-452

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

WHEREAS, the Santa Clarita Valley Water Agency has an existing banking relationship with Wells Fargo Bank (Bank) with respect to its General Account, 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, Controller and Accounting Supervisor 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, Controller and/or Accounting Supervisor, signed in the manner required by this resolution.

RESOLVED FURTHER that the General Manager, Assistant General Manager, Chief Financial and Administrative Officer, Controller and Accounting Supervisor are 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, Controller and Accounting Supervisor is authorized to order withdrawals from said accounts **exceeding the sum of \$25,000 but not exceeding \$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, Controller or Accounting Supervisor.

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


RESOLVED FURTHER that any and all of the foregoing eight 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.



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 scheduled meeting of the Board of Directors of said Agency held on October 1, 2024 the foregoing Resolution No. SCV-452 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: October 1, 2024


Secretary

