

Rescinded and
Replaced with
Resolution
No. 186-10

RESOLUTION NO. 74-92

June 18, 1992

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
VANDENBERG VILLAGE COMMUNITY SERVICES DISTRICT
PROVIDING FOR DEPOSIT OF MONEYS WITH FIRST VALLEY BANK**

(Rescinds Resolution No. 31)

WHEREAS, on December 20, 1989, the Vandenberg Village Community Services District (hereafter "District"), through its Finance Officer, entered into a Contract for Deposit of Moneys with First Valley Bank (hereafter "Bank"); and

WHEREAS, to date District has used Bank as an investment depository, but has maintained its other checking and transaction accounts in other institutions; and

WHEREAS, it is desirable for district to establish checking and transaction accounts, including a credit card account with Bank.

NOW, THEREFORE, be it resolved by the Board of Directors of the Vandenberg Village Community Services District as follows:

1. That said Contract for Deposit of Moneys dated December 20, 1989 between Vandenberg Village Community Services District and First Valley Bank, is hereby reaffirmed and approved as the basis of deposit of District moneys with Bank.
2. That in addition to investment accounts, the President and Secretary of the District are hereby authorized to establish checking or other financial accounts with Bank upon such terms and conditions as may be agreed upon with Bank, and that funds from said accounts may be withdrawn on checks of the District signed by any two members of the Board of Directors of the Vandenberg Village Community Services District. There shall be two (2) authorized signatures on every District check.
3. First Valley Bank is hereby authorized to honor and pay any and all checks and drafts signed as provided herein, including those drawn or endorsed to the individual order of any officer or other person authorized to sign the same.

Furthermore, any individual is authorized to endorse for deposit into the District's accounts any and all checks, drafts, notes, bills of exchange, or other evidence of indebtedness and orders for the payment of funds belonging to, payable to or in the possession of the District, and that all endorsements for credit may be made by the written or stamped endorsement of the name of the District.

4. The President and the Secretary of the District are hereby authorized to execute Bank's Corporate Charge Card Resolution, to enable the District to obtain a Credit Card (Charge Card) from Bank. The aggregate amount of District's charges shall not at any one time exceed the principal sum of Three Thousand Dollars (\$3,000.00).
5. This Resolution shall remain in full force and effect until written notice of the amendment or rescission shall have been delivered and receipted for by Bank. The District Secretary is authorized and directed to certify to Bank as to the provision of this Resolution of the District and that the signatures submitted to Bank are genuine.
6. With the adoption of this Resolution, Resolution No. 31 is hereby rescinded.

On the motion of Director _____

Second Director _____

Roll call vote, to wit:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____

Resolution No. 74-92 is hereby adopted.

ATTEST:

Phyllis C. White
President, Board of Directors

Deanna M. Bruegl
Secretary, Board of Directors

SECRETARY'S CERTIFICATE

I, Deanna M. Bruegl, Secretary of the Board of Directors of the Vandenberg Village Community Services District, hereby certify that the foregoing is a true and correct copy of Resolution No. 74-92, passed and adopted by the Board of Directors of the Vandenberg Village Community Services District at its Adjourned Regular Meeting held on the 18th day of June, 1992.

Deanna M. Bruegl