



MEMORANDUM

EUGENE WATER & ELECTRIC BOARD

Rely on us.

TO: Commissioners Mital, Simpson, Helgeson, Manning and Brown
FROM: Susan Fahey, Finance Manager; Susan Eicher, Accounting and Treasury Supervisor
DATE: May 26, 2015
SUBJECT: Banking Resolutions
OBJECTIVE: Board Action – Approval of Resolutions

Issue

This memo is requesting the approval of banking resolutions which update the authority to perform the Cash Management Treasury functions due to the change in Treasurer.

Background

Enclosed are four resolutions setting forth signatory and transfer authorizations relating to EWEB's banking activities. The Wire Transfer resolution No. 1511 permits creation of agreements allowing electronic transfer of funds for either payment or obligations for investment of funds. Resolution No. 1512 identifies the authorized signatories for transactions with the Local Government Investment Pool. These resolutions are necessary each time officers of the Board change.

Recommendation & Requested Board Action

We recommend approval of the banking resolutions No. 1511-1514 to comply with treasury function policies. If you have any questions, please contact me at 541-685-7688 or susan.fahey@eweb.org.

RESOLUTION NO. 1514
JUNE 2015

EUGENE WATER & ELECTRIC BOARD
BANK OF AMERICA

RESOLVED, that BANK OF AMERICA, N.A, Portland, Oregon, be and hereby is designated as a bank of and depository for funds of the Eugene Water & Electric Board of the City of Eugene, Oregon, which funds may be deposited or withdrawn on checks, drafts, receipts, or advices or debit given or signed in the Board's name by the manual and/or facsimile signature of any two authorized signatories listed herein. Said bank is hereby authorized to honor and pay any withdrawals from said funds whether or not they are payable to bearer or to the individual order of any person or persons signing same.

RESOLVED further, that funds of the Eugene Water & Electric Board placed in said Bank of America, N.A. shall be deposited in the accounts listed below, in amounts determined by the Board's Treasurer, and that signatories for withdrawals there from shall be as shown under said accounts.

BANK OF AMERICA, NA
Portland, Oregon Branch
Main Account #
Payroll Account #
Trojan Main Account #
Controlled Disbursement #

General Manager-Secretary	Roger J. Gray	_____
Assistant Secretary	Taryn M. Johnson	_____
Treasurer	Susan K. Fahey	_____
Assistant Treasurer	Susan J. Eicher	_____

RESOLVED further, that any two of the above signatories are designated as the signing authority for all investment transactions of this account and that each such investment transaction shall be confirmed in writing by two of the above signatories.

RESOLVED further, that all canceled checks bank statements and correspondence for the above accounts shall be directed to General Accounting, Eugene Water & Electric Board, Post Office Box 10148, Eugene, Oregon 97440.

RESOLVED further, that the authority hereby conferred upon the above-named persons shall remain in full force and effect until written notice of revocation thereof has been delivered to said Bank, and all prior resolutions relative to the foregoing accounts and funds are hereby revoked.

Dated this 2nd day of June, 2015.

THE CITY OF EUGENE, OREGON
Acting by and through the
Eugene Water & Electric Board

President

I, TARYN M. JOHNSON, hereby certify that I am the duly appointed, qualified and acting Assistant Secretary of the Eugene Water & Electric Board, and that the attached Resolution is a true and exact copy of a Resolution adopted by the Board at its June 2, 2015 regular board meeting.

Assistant Secretary