

RESOLUTION 09-22

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TWENTYNINE PALMS WATER DISTRICT AUTHORIZING THE GENERAL MANAGER TO TRANSFER BANKS AND RESCINDING RESOLUTION 08-20

WHEREAS, the Twentynine Palms Water District ("District") desires to establish Enterprise Fund, Fire Fund and Payroll checking accounts with Union Bank; and

WHEREAS, the District desires to transfer funds from corresponding accounts currently with U.S. Bank to Union Bank and to close the Enterprise, Fire and Payroll checking accounts with U.S. Bank; and

WHEREAS, the General Manager is responsible for the daily functions of the District; and

WHEREAS, the General Manager is responsible for the funds of the District; and

WHEREAS, in an effort to increase FDIC insurance coverage for cash on deposit with financial institutions, the Board adopted Resolution 08-20 on December 19, 2008, authorizing the General Manager to open a new payroll account with Bank of America and transfer the payroll function to said new account; and

WHEREAS, a temporary increase in FDIC insurance coverage was extended through December 2013 and therefore it was not necessary to open a new payroll account with Bank of America and as a result, the District does not currently have any bank accounts with Bank of America and the Board of Directors desires to rescind Resolution 08-20.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Twentynine Palms Water District as follows:

1. The General Manager is authorized to establish District Enterprise Fund, Fire Fund and Payroll checking accounts with Union Bank and to transfer funds from corresponding accounts at U.S. Bank to Union Bank.
2. The General Manager is authorized to close the Enterprise Fund, Fire Fund and Payroll checking accounts previously established with U.S. Bank.

3. Resolution 08-20 is hereby superseded in its entirety and is of no further force or effect as of the effective date of this Resolution as set forth below.

PASSED, APPROVED AND ADOPTED on October 28, 2009 by the following vote:

Ayes: Directors Anthony, Cisneros, Gallagher, Moore and Yockey
Noes: None

Philip C. Cisneros, President
Board of Directors

Attest:

Mike Wright, Board Secretary
Twentynine Palms Water District