

ITEM # 8  
DATE 7-24-12

**COUNCIL ACTION FORM**

**SUBJECT: UPDATE CORPORATE RESOLUTION TO REFLECT CITY MANAGER OFFICE PERSONNEL CHANGES**

**BACKGROUND:**

A Corporate Resolution is required to designate City employees authorized to conduct financial and banking business on behalf of the City of Ames. The designated employees have included the Finance Director, City Treasurer, and Assistant City Manager supervising the Finance Department. With the addition of Melissa Mundt as Assistant City Manager, the Corporate Resolution requires an update.

**ALTERNATIVES:**

1. Approve the Corporate Resolution designating the Finance Director, City Treasurer, and Assistant City Manager supervising the Finance Department as employees authorized to conduct financial and banking business on behalf of the City of Ames.
2. Refer the Corporate Resolution back to staff for further information.

**MANAGER'S RECOMMENDED ACTION:**

The City Council approval of a Corporate Resolution is required for conducting financial and banking services.

Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative No. 1, approving the Corporate Resolution designating the Finance Director, City Treasurer, and Assistant City Manager supervising the Finance Department as employees authorized to conduct financial and banking business on behalf of the City of Ames.

# Corporate Resolution

The undersigned Clerk/Secretary of The City of Ames ("Company"), Federal Employer ID Number 42-6004218, a corporation duly organized and validly existing under the laws of the State of Iowa, hereby certifies that at a meeting of the Board of Directors (City Council) of the company duly called and held at Council Chambers, City of Ames, County of Story, State of Iowa, on July 24<sup>th</sup>, 2012, at which meeting a quorum was continuously present, the following resolutions were adopted, are now in full force and effect, and have not been modified or rescinded in any manner:

RESOLVED, that any one of the following persons:

NAME	TITLE	SIGNATURE
Duane R. Pitcher	Director of Finance	_____
Roger J. Wisecup II	City Treasurer	_____
Melissa J. Mundt	Assistant City Manager	_____

("Agents") is authorized and empowered to perform one or more of the following actions with ("Financial Institution") \_\_\_\_\_; for and on behalf of the Company and on such terms and conditions as the Agent may deem advisable in his/her sole discretion. (The execution of any agreement, document or instrument shall constitute a conclusive presumption that the terms, covenants, and conditions of said document so signed are agreed to by and binding on the Company):

- Open and maintain any safety deposit boxes, lockboxes and escrow, savings, checking, depository, or other accounts;
- Assign, negotiate, endorse and deposit in and to the such boxes and accounts any checks, drafts, notes, and other instruments and funds payable to or belonging to the Company;
- Withdraw any funds or draw, sign and deliver in the name of the Company any check or draft against funds of the Company in such boxes or accounts;
- Implement additional depository and funds transfer services (including, but not limited to, facsimile signature authorizations, wire transfer agreements, automated clearinghouse agreements, and payroll deposit programs);

FURTHER RESOLVED, that with respect to the foregoing guaranty, the Board of Directors of the Company hereby determines that such guaranty may reasonably be expected to benefit, directly or indirectly, the Company:

- Endorse to the Financial Institution any checks, drafts, notes, or other instruments payable to the Company;
- Execute any document (including, but not limited to, facsimile signature authorization agreements, wire transfer agreements, automated clearinghouse agreements, payroll deposit agreements, line of credit agreements, promissory notes, security agreements, assignments for security purposes, mortgages, deeds of trust, assignments of rents, guaranties, powers of attorney, and waivers) and take or refrain from taking any action on behalf of the Company;

FURTHER RESOLVED, that the Company acknowledges and agrees that the Financial Institution may rely on alternative signature and verification codes issued to or obtained from the Agent(s) named on this resolution. The term "alternative signature and verification codes" includes, but is not limited to, facsimile signatures on file with the Financial Institution, personal identification numbers (PIN), and digital signatures. If a facsimile signature specimen has been provided on this resolution, (or that may be filed separately by the Company from time to time) the Financial Institution is authorized to treat the facsimile signature as the signature

of the Agent(s) regardless of by whom or by what means the facsimile signature may have been affixed so long as it resembles the facsimile signature specimen on file. The Company authorizes each Agent to have custody of the Company's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Financial Institution shall have no responsibility or liability for unauthorized use of alternative signature and verification codes unless otherwise agreed in writing.

FURTHER RESOLVED, that any of the foregoing or related activities taken by any Agent to the adoption of the preceding resolutions are hereby ratified and declared to be binding on the Company in a full and complete manner;

FURTHER RESOLVED, that the authority and power of any Agent provided in the preceding resolutions will continue in full force and effect until the Board of Directors of the Company adopt a resolution amending, modifying, or revoking one or more of the preceding resolutions and a certified copy of the properly executed resolution is received by the Financial Institution via certified mail; and

FURTHER RESOLVED, that the Clerk/Secretary or any Assistant Clerk/Secretary of the Company is authorized to certify the adoption of the foregoing resolutions to the Financial Institution, the continuing effect of these resolutions, and the incumbency of the various parties authorized to exercise the rights in these resolutions from time to time.

The undersigned Clerk/Secretary certifies that the above mentioned persons are duly elected officers or otherwise authorized to act on behalf of the Company in their stated capacities and that the above original signatures are genuine in all respects.

The undersigned Clerk/Secretary certifies that the Articles of Incorporation and Bylaws of the Company are in full force and effect and have not been amended, modified, replaced, or substituted in any manner. Clerk/Secretary certifies that a Certificate of Shareholder Approval is not required under the Company's Articles of Incorporation or Bylaws.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

[SEAL]

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Clerk/Secretary