

RESOLUTION NO. SCV-29

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

WHEREAS, the Santa Clarita Valley Water Agency regional division and retail divisions SCWD and VWC have existing banking relationships with Wells Fargo Bank (Bank), and Newhall Water Division has a current banking relationship with the Santa Clarita Branch of Mission Valley Bank; and

WHEREAS, the Newhall Water Division wishes to switch banking institutions from Mission Valley Bank to Wells Fargo Bank for Agency consistency and ease of transaction with respect to their General Account, Customer Deposit Account, Construction Meter Deposit Account, and Aflac 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

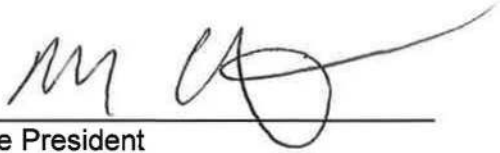
WHEREAS, consistent with the terms of this resolution, the Agency's Board finds it to be in the Agency's best interest to authorize continuation of the above banking relationships.

NOW, THEREFORE BE IT RESOLVED that the President, Vice Presidents (2), General Manager, Assistant General Managers (2), Director of Finance, Director of Administrative Services and Controller 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 Managers (2), Director of Finance, Director of Administrative Services or Controller signed in the manner required by this resolution; and

RESOLVED FURTHER that the General Manager; Assistant General Managers (2), Director of Finance, Director of Administrative Services or Controller is 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 Managers (2), Director of Finance, Director of Administrative Services or Controller is authorized to order withdrawals from said accounts **exceeding the sum of \$25,000 but not to exceed \$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 Managers (2), Director of Finance, Director of Administrative Services or Controller; and

RESOLVED FURTHER that the President, Vice Presidents (2), General Manager, Assistant General Managers (2), Director of Finance, Director of Administrative Services or Controller is authorized to order withdrawals from each account **without limit when countersigned by one** of the authorized signatures of the **President or Vice Presidents (2)**; and

RESOLVED FURTHER that any and all of the foregoing nine 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.



Vice 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 meeting of the Board of Directors of said Agency held on April 17, 2018, the foregoing Resolution No. SCV-29 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: April 17, 2018



Secretary

