

Cover Sheet For Agenda Item

TO: Matt Jordan, Chief Executive Officer
FROM: Cheryl Spivey, Chief Financial Officer
SUBJECT: Bank of America – Banking Resolution and Certificate of Incumbency
DATE: December 12, 2012

Short Title: Banking Resolution and Certificate of Incumbency

Background:

At the October 10, 2012 Board Meeting, the Board approved the recommendation to authorize the Chief Executive Officer to enter into a 5-year contract with Bank of America for Core Banking Services with the option to renew for two additional five year terms under the same terms and conditions.

Attached is the Resolution required to give the Chief Executive Officer and the Chief Financial Officer the authority to establish accounts with Bank of America, enter into agreements and transaction with Bank of America and to designate persons to operate accounts. The Resolution also gives the Chief Executive Officer and the Chief Financial Officer the authority to sign the Signature Card which is attached for reference.

Budget Impact:

None

Specific Action Requested:

Approval of Bank of America's Banking Resolution and Certificate of Incumbency.

Attachments:

Banking Resolution and Certificate of Incumbency

Signature Card

Requested Agenda Placement:

Finance Committee recommended item be placed on Consent Agenda for approval



Deposit Account & Treasury Management Services Banking Resolution and Certificate of Incumbency

CLIENT INFORMATION

Please select one of the following options:

- New Resolution/Incumbency
- Update Incumbency *(Used to Add or Delete individual authorized signers)*
- Supersede Resolution/Incumbency *(Replaces any and all prior banking resolutions)*

ORGANIZATION LEGAL NAME (Must match legal name indicated in company formation documents)

Cape Fear Public Utility Authority

- This Banking Resolution and Certificate of Incumbency will apply to all accounts the Organization maintains with us.
- The Organization adopts the following Banking Resolution and Certificate of Incumbency (with specimen signatures)*

The undersigned certifies that:

1) Any individual (each an "Authorized Signer") with any of the following Titles

Title: Chief Executive Officer

Title: Chief Financial Officer

Title:

is authorized, acting alone, (a) to establish accounts from time to time for the Organization at Bank of America, N.A. (the "Bank"), as well as to operate and close such accounts, (b) to enter into any and all agreements and transactions contemplated by the provision of treasury management services by the Bank, including but not limited to Electronic Funds Transfer Services, and (c) designate persons to operate each such account including closing the account, and to designate persons to act in the name and on behalf of the Organization/Client with respect to the establishment and operation of treasury management services.

2) the person whose signature, name, and title appear in the "AGREEMENT, TAX INFORMATION CERTIFICATION and AUTHORIZATION" section of the Deposit Account Documentation Signature Card ("Signature Card") and those persons listed below on the Incumbency Certificate, are Authorized Signers who are authorized to establish accounts and to designate persons to operate each such account and to execute contracts and agreements (including treasury management service agreements, including but not limited to Electronic Funds Transfer Agreements) with the Bank and that the signatures of such Authorized Signers are genuine.

3) the persons who signed in the Designated Account Signers section of the Signature Card are authorized to operate any accounts opened with the deposit account documentation unless otherwise noted on the Signature Card, and that the signatures of such Designated Account Signers are genuine.

4) the foregoing is a complete, true and correct copy of the banking resolutions adopted by the Board of Directors, the Members or the General Partners, Commission, Council or Governing Board as applicable, of the Organization, government entity or authority and that the resolutions are still in full force and effect and have not been amended or revoked and do not exceed the objects or powers of the Organization, government entity, authority or the powers of its management or Governing Board, Commission or Council.

Incumbency Certificate:

| Add/Delete | Name | Title | Signature |
|------------|------------------|-------------------------|-----------|
| Select One | Matthew W Jordan | Chief Executive Officer | |
| Select One | Cheryl J Spivey | Chief Financial Officer | |
| Select One | | | |

* If you choose to provide your own Banking Resolution and Certificate of Incumbency (with specimen signatures), it must be attached to the signature card.

This Banking Resolution and Certificate of Incumbency must be signed as follows:

- **Corporations:** Secretary or assistant secretary of the company must sign.
- **Any Partnership type:** One of the general partners must sign. If the general partner is an organization, show the name of the general partner and include capacity of signer.
- **Limited Liability Company:**
 - **Member Managed LLC:** One of the members or an officer of the company must sign. If the member or manager is an organization, show the name of the member or manager and include capacity of signer.
 - **Manager Managed LLC:** The manager or managers or an officer authorized of the company must sign. If the member or manager is an organization, show the name of the member or manager and include capacity of signer.
- **Other unincorporated organizations:** An officer of the organization who is authorized by the by-laws or operating agreement of the company must sign.
- **Government entities, authorities or agencies:** An authorized signer of the government entity/authority who is authorized by the statutes must sign.

In Witness Whereof, I have hereunto set my hand as (title) of the Organization listed above

Title: Chairman

Type or Print Name of Certifying Individual

James L. Quinn

Name of Company who is General Partner or Member, if applicable (Type or print Name of company including the legal name of any member, managing member, manager, or general partner who is signing and who is not an individual)

Cape Fear Public Utility Authority

| | |
|-------------------|--------------|
| Signature: | Date: |
|-------------------|--------------|

CLIENT INFORMATION

Select One: New Account Update (Add/Delete) Signers Supersede Existing Signature Card

Account # (If new account, Bank will complete):

ORGANIZATION LEGAL NAME (Must match legal name indicated in company formation documents)
Cape Fear Public Utility Authority

DBA NAME or OWNER BUSINESS NAME OF DISREGARDED ENTITY or THIRD PARTY / FUNDS OWNER NAME, if applicable

DESCRIPTIVE ACCOUNT TITLE (if applicable, e.g. Operating Account, Rent Account, etc. **Cannot** be another legal entity name.)
Operating Account

Address For Statement: 235 Government Center Drive

City: Wilmington State: NC Postal Code: 28403

STATE OF FORMATION (You may be required to provide copies of your company charter or formation documents.): NC

TYPE OF BUSINESS (Select One):

- | | |
|--|--|
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Sole Proprietorship |
| Limited Liability Company: <input type="checkbox"/> Manager Managed <input type="checkbox"/> Member Managed <input type="checkbox"/> Sole Member | <input type="checkbox"/> Unincorporated Organization or Association |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Joint Venture |
| <input type="checkbox"/> Limited Liability Partnership | <input checked="" type="checkbox"/> Government Authority/ Agency (Type: Authority) |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Other (Type:) |

Note: Property management accounts must be accompanied by appropriate owner and agent indemnities and property management account supplement.

TAX CLASSIFICATION

Employer Identification Number: - Exempt Payee

Legal name of the owner of the E.I.N listed above: Cape Fear Public Utility Authority

Federal Tax Classification: Indiv SP C Corp S Corp Partnership Trust/Estate Other:

LLC Tax Classification (ONLY for Limited Liability Company): C Corp S Corp Partnership

AGREEMENT, TAX INFORMATION CERTIFICATION and AUTHORIZATION

You begin or continue a deposit account relationship with us by giving us information about your business and by signing this Agreement. The deposit agreement we give you is part of your agreement with us regarding use of your account and tells you the current terms governing your account. We may change the deposit agreement at any time and will inform you of changes that affect your rights and obligations. By signing below, you acknowledge receipt of the deposit agreement. The deposit agreement includes a provision for alternative dispute resolution.

By signing below, you authorize each person who has signed in *the Designated Account Signer* section below to operate any account opened under this signature card now or in the future. The authority to operate an account includes: authority to sign checks and other items and to give us other instructions to withdraw funds; to endorse and deposit checks and other items payable to you or belonging to you to the account; and, to transact other administrative business relating to the account, including closing the account. If you wish to restrict a designated signer's authority to check signing you must indicate that by checking the box to the left of their name. We may rely on this authorization for any account opened under this signature card until we receive written notice revoking the authorization at the office where we maintain the account, and we have a reasonable time to act upon such notice.

By signing below, you certify under penalty of perjury that 1) the employer identification number listed above for this organization is correct; 2) that the organization listed above is a United States person (defined below); and 3) the organization listed above is not subject to backup withholding because: (a) the organization is exempt from back-up withholding, or (b) has not been notified by the Internal Revenue Service (the IRS) that it is subject to back up withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified the organization that it is no longer subject to backup withholding. **[Cross out item 2 above if the organization listed above is not a United States person and follow the instructions in the paragraph immediately below.*] [Cross out item 3 above if you have been notified by the IRS that you are currently subject to backup withholding for failure to report interest or dividends.]**

* If the organization listed above is a foreign entity use the applicable Form W-8 (for additional information please see IRS Pub 515 Withholding of Tax on Non-Resident Aliens or Foreign Entities). The term "United States person" means: a citizen or resident of the United States, a partnership created or organized in the United States or under the law of the United States or of any State, a corporation created or organized in the United States or under the law of the United States or of any State, or any estate or trust other than a foreign estate or foreign trust.

By signing below, this organization hereby agrees to be bound to the above Agreement, Tax Information Certification and Authorization.

For CA Public Funds only: Any person signing this Agreement for the Organization certifies that they are duly authorized to do so as evidenced by attached banking resolution/contract for deposit of moneys or existing banking resolutions/contract for deposit of moneys on file with us.

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Authorized Signer Signature:
(Must match Banking Resolution & Certificate of Incumbency) :

Print Name: Matthew W Jordan Print Title: Chief Executive Officer Date:

Authorized Signer Signature:
(Must match Banking Resolution & Certificate of Incumbency) :

Print Name: Cheryl J Spivey Print Title: Chief Financial Officer Date:

DESIGNATED ACCOUNT SIGNERS (use Supplemental Signature page form # 00-35-4504NSBW as needed for additional signers)

| Select if signer can ONLY sign checks | Add/Delete Signer (A/D) | Name | Title | Signature |
|---------------------------------------|-------------------------|------------------|-------------------------|-----------|
| <input type="checkbox"/> | A | Matthew W Jordan | Chief Executive Officer | |
| <input type="checkbox"/> | A | Cheryl J Spivey | Chief Financial Officer | |
| <input type="checkbox"/> | | | | |
| <input type="checkbox"/> | | | | |