

RESOLUTION NO. 14-09-07

RESOLUTION OF THE KEY LARGO WASTEWATER TREATMENT DISTRICT DESIGNATING SPECIFIC COMMISSIONERS AS AUTHORIZED SIGNATORIES OF THE KEY LARGO WASTEWATER TREATMENT BOARD'S BANK ACCOUNTS; AUTHORIZING ESTABLISHMENT OF A FACILITIES WIND DAMAGE AND RENEWAL & REPLACEMENT RESERVE BANK ACCOUNT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Commissioners of the Key Largo Wastewater Treatment District desires to designate and authorize certain Officials to sign bank checks, bank drafts, and other obligations and instruments on behalf of the Key Largo Wastewater Treatment District; and

WHEREAS, the Board of Commissioners of the Key Largo Wastewater Treatment District desires to establish a bank account to hold funds in reserve in the event of wind damage to District property;

NOW, THEREFORE, BE IT RESOLVED BY THE KEY LARGO WASTEWATER TREATMENT DISTRICT BOARD OF KEY LARGO, FLORIDA, THAT:

Section 1. Signature Authority. The following officials of the Key Largo Wastewater Treatment District are hereby designated as authorized signatories at TIB BANK OF THE KEYS for the account of the Key Largo Wastewater Treatment District, account number _____, a wind damage and renewal & replacement reserve bank account, and such other accounts as the Board may authorize to open in the future. The signatories are comprised of two groups, as follows:

- a. District Officers: Gary Bauman, Chairman; Andrew Tobin, Vice Chairman; and Claude Bullock, Secretary/Treasurer.
- b. District Staff: Charles Fishburn, General Manager, and Carol Walker, Clerk.

Section 2. Required Numbers of Signatures. It is the official policy of the Board of Commissioners and this District to require that:

- a. all bank checks or bank drafts in excess of \$10,000.00 (Ten Thousand Dollars) shall require the signatures of two signatories, at least one of which must be a District Officer.
- b. All bank checks or bank drafts of \$10,000 (Ten Thousand Dollars), or less, but in excess of \$1,000 (One Thousand Dollars) shall require the signatures of two signatories.
- c. All bank checks or bank drafts of \$1,000, (One Thousand Dollars), or less, should be signed by two signatories, but, in exigent circumstances, may be signed by one signatory.

Section 3. Approval of Encumbrances and Expenditures. The following officials are authorized to approve encumbrances and expenditures without prior Board approval:

- a. The General Manager is authorized to approve the encumbrance or expenditure of amounts not to exceed Ten Thousand Dollars (\$10,000.00) per transaction without prior approval of the Board of Commissioners. This approval is contingent on the Chief Financial Officer certifying that the total amount encumbered or expended does not exceed the amount budgeted for that purpose.
- b. The Clerk is authorized to approve the encumbrance or expenditure of amounts not to exceed Two Thousand Five Hundred Dollars (\$2,500.00) per transaction without prior approval of the Board of Commissioners. This approval is contingent on the Chief Financial Officer certifying that the total amount encumbered or expended does not exceed the amount appropriated for that purpose.
- c. The General Manager shall provide on a monthly basis to the Board of Directors for ratification, a listing of all encumbrances and payments approved by the General Manager or the Clerk.
- d. Neither the General Manager nor the Clerk is authorized to divide a single transaction into smaller amounts in order to reduce the amount of the transaction to a level within the General Manager's authority or the Clerk's authority.

Section 4. Wind Damage Reserve Account. The General Manager and District staff shall establish a wind reserve bank account to hold funds in account of wind damage to District property. The authority of the General Manager to expend funds in this account shall be subject to all of the limitations herein with respect to other accounts. In addition, the General Manager's authority to expend funds in this account shall be limited to funds reasonably necessary to repair or replace District property damaged by wind. Notwithstanding the foregoing, the District Board may by resolution direct transfer of funds from the wind reserve account to any other District account.

Section 5. Effect on Previous Resolutions. This Resolution and authority shall supersede and replaces all prior authorizations by this Board relating to the authority of individuals to sign checks or bank drafts and relating to the authority of the General Manager and of the Clerk.

Section 6. Effective Date. This resolution shall take effect immediately upon its adoption.

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RESOLVED AND ADOPTED this 11th day of September, 2007.

The foregoing RESOLUTION NO. 14-09-07 was offered by Commissioner

Hammaker, who moved its approval. The motion was seconded by

Commissioner Tobin, and being put to a vote the result was as follows:

	AYE	NAY
Chairman Gary Bauman	<u>X</u>	_____
Commissioner Claude Bullock	<u>X</u>	_____
Commissioner Susan Hammaker	<u>X</u>	_____
Commissioner Norman Higgins	<u>X</u>	_____
Chairman Andrew Tobin	<u>X</u>	_____

The Chairman thereupon declared Resolution No. 14-09-07 duly passed and adopted the 11th day of September, 2007.

KEY LARGO WASTEWATER TREATMENT DISTRICT

BY: [Signature]
Chairman

ATTEST:

[Signature]

Carol Walker, Clerk

Approved to as to form and legal sufficiency

[Signature]

District Counsel, Thomas Dillon



