

**RESOLUTION NO. 31-09-13**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS  
OF THE KEY LARGO WASTEWATER TREATMENT  
DISTRICT APPROVING CALL WIRE TRANSFERS FOR  
THE PAYMENT OF SRF AND OTHER LOAN; AND  
PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, four times per year, wire transfers are required for the electronic payment of the State Revolving Fund (SRF) loans of the of the Key Largo Treatment District (“District”); and

**WHEREAS**, these payments are made from the District’s debt service account at BB&T Bank; and

**WHEREAS**, the District’s current policy does not allow online wire transfers or wire by phone; and

**WHEREAS**, the District’s General Manager must drive to the BB&T branch at mile marker 90 and must wait approximately one hour for the bank representative to process the multiple, separate wire transfers; and

**WHEREAS**, if the General Manager is unavailable to physically drive down to the bank for any reason, it is possible that the District could fail to make a timely payment; and

**WHEREAS**, the Finance Department and the General Manager of the District have recommended that the District establish a policy that would allow wire transfers by phone in accordance with BB&T’s Corporate Call Wire Transfer protocol for the SRF loan payments and other loan payments; and

**WHEREAS**, allowing Corporate Call Wire Transfers for the purposes of making regular loan payments would ensure timely loan payments, while preserving needed security.

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

**Section 1.** It shall be the policy of the District to allow SRF loan payments and other loan payments to be made by wire transfers of funds by phone, in accordance with BB&T’s Corporate Call Wire Transfer protocol.

**Section 2.** All such wire transfers of funds shall be initiated by a telephone call from the District to BB&T’s Treasury Management Department and shall be confirmed with BB&T’s “Call Back Verification” option, wherein the BB&T representative shall contact the District’s Finance Director and the District’s General Manager by phone to confirm authorization of the wire transfer. The Finance Director and General Manager shall confirm approval of the wire transfer in accordance with BB&T’s Corporate Call Wire Transfer protocol.

**Section 3.** This resolution shall take effect upon adoption by the Board of Commissioners.

RESOLVED AND ADOPTED THIS 17<sup>th</sup> DAY OF SEPTEMBER 2013

The foregoing Resolution was offered by Commissioner TOBIN, who moved its approval. The motion was seconded by Commissioner ASDOURIAN, and being put to a vote the result was as follows:

	AYE	NAY
Commissioner Robert Majeska	<u>X</u>	_____
Commissioner Andrew Tobin	<u>X</u>	_____
Commissioner Norman Higgins	<u>X</u>	_____
Commissioner David Asdourian	<u>X</u>	_____
Commissioner Stephen Gibbs	<u>X</u>	_____


The Chairman thereupon declared Resolution No. 31-09-13 duly passed and adopted the 17<sup>th</sup> day of September, 2013.


KEY LARGO WASTEWATER TREATMENT DISTRICT

BY:   
Chairman Robby Majeska

ATTEST:

Approved as to form and legal sufficiency

  
Carol Walker, District Clerk

  
General Counsel, Ray Giglio

