

RESOLUTION NO. 03-09-15

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE KEY LARGO WASTEWATER TREATMENT DISTRICT AUTHORIZING THE CHAIRMAN AND THE VICE-CHAIRMAN TO BE CONTACTED BY PHONE TO CONFIRM AUTHORIZATION OF WIRE TRANSFERS FOR DEBT SERVICE LOANS PAYMENT IN THE ABSENSE OF THE FINANCE DIRECTOR; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, eight times per year, the Key Largo Wastewater Treatment District ("District") is required to make debt service loan payments by electronic wire transfer of funds from the District's debt service account at BB&T Bank; and

WHEREAS, such electronic wire transfers were approved and authorized by Resolution No. 31-09-13, adopted in September of 2013, which made it 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; and

WHEREAS, BB&T's Corporate Call Wire Transfer protocol requires that all such wire transfers of funds be initiated by a telephone call from the District to BB&T's Treasury Management Department and be confirmed with BB&T's "Call Back Verification" option; and

WHEREAS, in accordance with BB&T's "Call Back Verification" option, the BB&T Treasury Management Department representative must contact the District's Finance Director by phone to confirm authorization of the wire transfer; and

WHEREAS, if the District's Finance Director is unavailable or is for some reason unable to confirm authorization of the wire transfer, it is possible that the District could fail to make a timely debt service loan payment; and

WHEREAS, the District's Finance Department and General Manager have recommended that, in addition to and in the event of the unavailability of the District's Finance Director, the Chairman and the Vice-Chairman of the District Board of Commissioners be authorized to be contacted by phone to confirm authorization of such debt service loan payments by electronic wire transfer of funds.

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

- 1) Resolution No. 31-09-13 is hereby rescinded; however, it shall continue to be the policy of the District to allow debt service loan payments to be made by wire transfers of funds by phone, in accordance with BB&T's Corporate Call Wire Transfer protocol.

- 2) In accordance with BB&T's Corporate Call Wire Transfer protocol, all such wire transfers of funds shall be initiated by a telephone call from the District's General Manager 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 by phone to confirm authorization of such debt service loan payments by electronic wire transfer of funds.
- 3) If the Finance Director is unavailable or is for some reason unable to confirm authorization of the wire transfer, the Call Back Verification may be made to the Chairman of the Board of Commissioners by phone to confirm authorization of the wire transfer.
- 4) If the Finance Director and the Chairman of the Board of Commissioners are both unavailable or are for some reason unable to confirm authorization of the wire transfer, the Call Back Verification may be made to the Vice Chairman of the Board of Commissioners by phone to confirm authorization of the wire transfer.
- 5) The contacted Finance Director, Chairman, or Vice Chairman shall confirm approval of the wire transfer in accordance with BB&T's Corporate Call Wire Transfer protocol.
- 6) This resolution shall take effect upon adoption by the Board of Commissioners.


RESOLVED AND ADOPTED THIS 10th DAY OF MARCH 2015

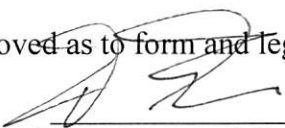
The foregoing Resolution was offered by Commissioner Tobin, who moved its approval. The motion was seconded by Commissioner Gibbs, and being put to a vote the result was as follows:

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

The Chairman thereupon declared Resolution No. 03-09-15 duly passed and adopted the 10th day of March, 2015.

BY: 
Chairman David Asdourian

ATTEST: 
Mariela Montedeoca, District Clerk

Approved as to form and legal sufficiency

General Counsel, Ray Giglio

SEAL



