



TACOMA HOUSING AUTHORITY

THA RESOLUTION 2009-8-26 (1)

DATE: August 26, 2009
TO: Board of Commissioners
FROM: Michael Mirra, Executive Director
RE: Authorize Investment Institutions and Authorized Signers

Background

The annual reorganization, at which a new Board Chair and Vice Chair are elected, necessitates a resolution that authorizes their signatures for the financial institution accounts of the Tacoma Housing Authority.

The resolution replaces Resolution 2008-8-20(3), which had authorized the prior officers as signers for the bank and investment accounts of the Tacoma Housing Authority and identifies the new ones, as well as the authorized THA staff members.

Recommendation

Approve Resolution 2009-8-26 (1) replacing 2008-8-20(3) authorizing the signers for the financial institutions.



TACOMA HOUSING AUTHORITY

RESOLUTION 2009-8-26 (1)

AUTHORIZED SIGNERS FOR FINANCIAL INSTITUTION ACCOUNTS

Whereas, The Board selects its chair and vice chair at its annual meeting. When these Board officers change, THA needs a resolution changing the authorized signatures for its accounts at its various financial institutions;

Whereas, This resolution does that and replaces Resolution 2008-8-20(3), which had authorized previous offices as signers; and

Whereas, The Board of Commissioners needs to formally authorize the financial institutions and the authorized signers on the accounts:

Resolved by the Board of Commissioners of the Housing Authority of the City of Tacoma, Washington that:

The funds of THA are hereby authorized by the laws of the State of Washington and the regulations of the Department of Housing and Urban Development to be utilized, held and invested and that said funds may be deposited with any or all of the following institutions:

BANK OF AMERICA
HERITAGE BANK
KEY BANK
J.P. MORGAN CHASE BANK
U.S. BANK
THE BANK OF NEW YORK TRUST CO.
WASHINGTON STATE INVESTMENT POOL

Or such other institutions as may be found to provide the highest interest rate.

Be it further resolved that any of the below designated individuals are authorized to enter into any and all transactions relating to the above mentioned institutions as they exist now or may be created in the future upon signature of any two (2) of the following designated individuals:

Ken Miller

Chairman

Handwritten signature of Ken Miller in black ink, written over a horizontal line.

Janis Flauding

Vice Chair

Michael Mirra

Executive Director _____

Janet Rice

Deputy Executive Director _____

Kenneth Shalik

Director of Finance & Admin _____

Be it further resolved that this resolution replaces any and all previous resolutions designating authorized financial institutions and signers.

Be it further resolved that the authorized signers acknowledge and accept Heritage Bank's policy of accepting any check with one authorized signature.

Approved: August 26, 2009



Ken Miller, Chairman