



RESOLUTION No. 14-18

**A RESOLUTION OF THE
NAPA COUNTY TRANSPORTATION AND PLANNING AGENCY (NCTPA)
AUTHORIZING THE EXECUTIVE DIRECTOR TO ESTABLISH
DEPOSITORY ACCOUNTS AND APPOINT SIGNATORIES**

WHEREAS, the Napa County Transportation and Planning Agency (NCTPA) is designated the countywide transportation planning agency responsible for Highway, Street and Road, and transit planning and programming within Napa County; and

WHEREAS, the Board has authorized a relationship with Bank of Marin to procure debt financing instruments at its April 16, 2014 meeting via Resolution 14-09; and

WHEREAS, the debt financing instruments secured with the Bank of Marin will be used as a short term measure to balance cash flow and to accelerate the delivery capital projects; and

WHEREAS, a pre-condition of creating such a banking relationship is the establishment of a depository account(s) with Bank of Marin; and

WHEREAS, Bank of Marin does not require a minimum amount to open up depository accounts, but NCTPA will fund the account with a nominal opening balance:

NOW THEREFORE BE IT RESOLVED that

1. The foregoing recitals are true and correct.
2. The Executive Director is authorized to open depository accounts with Bank of Marin on behalf of NCTPA and appoint signatories to the account.
3. The Executive Director is authorized and directed to deliver to Bank of Marin documents as may be required by Bank that is necessary to open up depository accounts.

Passed and Adopted the 15th day of October 15, 2014.

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John F. Dunbar, Chair, NCTPA

Ayes: Garcia(2), Ramos(2),
Barnes(1), Canning(1),
Sedgley(5), Techel(5),
Caldwell(2), Luce(2),
White(1), Dunbar(1)

Noes: None

Absent Chilton(1), Nevero(1)

ATTEST:


Karalyn E. Sanderlin, NCTPA Board Secretary

APPROVED:


Janice D. Killion, NCTPA Legal Counsel