

ITEM E.105
FOR ACTION

<i>FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY</i>			
A. Finance	<input checked="" type="checkbox"/>	E. Corporate Property, Legal, Finance	J. Board Nominating & Governance Subcommittee
B. Justice	<input checked="" type="checkbox"/>	F. PC(USA), A Corporation	P. Plenary
C. Leadership	<input type="checkbox"/>	G. Audit	
D. Worshiping Communities	<input type="checkbox"/>	H. Executive Committee	

Subject: **Ghost Ranch Bank Account – Bank Resolution by Corporation**

Recommendation: That The Corporate Property, Legal, and Finance Committee of the Presbyterian Church (U.S.A.), A Corporation, approves the resolution for the bank account detailed in the following pages, and recommends it to the Board of Directors of the Corporation for approval.

Background: A small deposit account was opened at Community Bank for Ghost Ranch during the previous Presbyterian Mission Agency Board Meeting. Community Bank has now requested that we approve the resolution below.

RESOLUTION

RESOLVED, that COMMUNITY BANK (“Bank”) is designated a depository of funds for the Corporation:

RESOLVED, that any prior resolutions remain in effect except as changed by those adopted today. The Corporation ratifies all transactions purportedly done on its behalf with the Bank before the delivery of this resolution to the Bank to the extent consistent with prior resolutions of the Corporation related to this account. Any change(s) to these resolutions will take effect only after the Bank has received written certification of the change(s) and has had a reasonable time to verify and act on the change(s);

RESOLVED, that the Corporation agrees to be bound by the Bank’s Commercial Deposit Account Agreement for each account permitted by these resolutions;

RESOLVED, THAT THE Bank is authorized to honor, pay, and charge the Corporation’s account(s) for any item purporting to have been signed on behalf of the Corporation with a facsimile signature that resembles a specimen the Corporation has certified to the Bank, no matter by whom or by what means the actual or purported signature may have been made, but only in so far as the facsimile signature is the second signature on a check for \$25,000 or over;

RESOLVED, that the persons named below, whose manual and/or facsimile signatures are provided next to their respective names, are authorized to perform the powers listed based on number(s) following their respective names. The Bank has no duty to inquire into any power before executing it, even if the power benefits the signer individually. The required number of signatures immediately follows the description of that power;

Powers:

1. Open and close deposit accounts, sign account agreements, and sign contracts for deposit-related services. Signatures required: 1

2. Sign and authorize checks, drafts, withdrawal slips, and any other orders for the payment of money, whether by paper, electronic means., Signatures required: 1
3. Borrow money by signing promissory notes, checks, drafts, credit agreements, agreements for letters of credit, and any other contracts that obligate the Corporation to repay funds. Signatures required: Not authorized
4. Assign, endorse, discount, transfer, mortgage, or pledge any of the Corporation's property as collateral for any obligation, direct or indirect, absolute or contingent. Signatures required: Not authorized
5. Lease, have access to, and terminate leases for safe-deposit boxes. Signatures required: Not authorized
6. Give releases, waivers, receipts, and notices of all kinds that relate in any way to any relationship of the Corporation with the Bank. Signatures required: Not authorized

RESOLVED, that the secretary of the Corporation is directed to certify and deliver a copy of these resolutions to the Bank, the signature cards bearing the genuine signatures of the persons named below, and any other documents that the Bank requires.

AUTHORIZED PERSONS. The names and genuine signatures, manual or facsimile, of the authorized persons, and the powers granted to them are as follows:

Martha E Clark, Sr. VP/Secretary – Powers 1 and 2 – as to account number xxx4443

Robert B Creech, Vice President – Powers 1 and 2 – as to account number xxx4443

April Davenport, Vice President/Assistant Secretary - Powers 1 and 2 – as to account number xxx4443

Linda B Valentine, President - Powers 1 and 2 – as to account number xxx4443

Earline B Williams, Executive VP/CFO - Powers 1 and 2 – as to account number xxx4443