

ITEM E.106
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. Nominating Committee
B. Justice	<input 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: Update Check Signers on PNC Bank Accounts

Recommendation:

That the corporate Property, Legal, and Finance Committee of the Presbyterian Church (U.S.A.), A Corporation, approve the following resolutions and Exhibit A at PNC Bank for the accounts detailed in the following pages, and recommends to the Board of Directors of the Corporation for approval.

Background:

The bank listed has requested that we update our company resolutions. Our resolutions have not changed, however, Exhibit A has been changed to reflect a modified list of authorized signers, which includes adding the position of Vice President.

PNC BANK RESOLUTION

RESOLVED, that all previous resolutions authorizing signatories to the accounts listed on Exhibit A be and they hereby are revoked and superseded effective the date of this resolution; and

FURTHER RESOLVED, that the officers specified in Exhibit A (“designated signers”) be and they hereby are authorized (1) to sign, for and on behalf of this Corporation, any and all checks, drafts or other orders with respect to any funds to the credit of this Corporation with the institutions listed on Exhibit A, (hereinafter “Institutions”) against the Corporation’s listed accounts at those Institutions maintained at any time with these Institutions, inclusive of any such checks, drafts, or other orders in favor of any of the designated signers and/or other person(s), and/or (ii) to make withdrawals of any such funds from these accounts by any other means authorized by the Institution, that the Institutions be and hereby are authorized (a) to pay such checks, drafts or orders, and/or to honor such withdrawals; (b) to receive for deposit to the credit of the Corporation, and/or for collection for these accounts of this Corporation, any and all checks, drafts, notes or other instruments for the payment of money which may be submitted to it for such deposit and/or collection; to receive, as the act of this Corporation, any and all stop payment instructions with respect to any such checks, drafts or other orders when signed by any one or more of the designated signers as hereinafter designated.

FURTHER RESOLVED THAT the designated signers be and they hereby are authorized, for and on behalf of this Corporation, to transact any and all other business with or through the Institutions which at any time may be deemed by said designated signers transacting the same to be advisable EXCEPT THE BORROWING OF MONEY, OR THE OBTAINING OF ANY

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FORM OF CREDIT, FROM THE INSTITUTIONS, EITHER DIRECTLY OR INDIRECTLY, WITH OR WITHOUT SECURITY.

That the Institutions are further authorized to pay to the debit of these accounts any and all checks, drafts and other instruments for the payment of money drawn in the name of the Corporation bearing or purporting to bear the facsimile signature(s) of the President, Vice President, or Executive Vice President/Chief Financial Officer inclusive of and in favor of any person whose facsimile signature appears thereon, if the facsimile signature(s) thereon, resemble(s) the specimen(s) filed with the Institutions.

That the Institutions are hereby notified that any check in excess of Twenty-five Thousand Dollars (\$25,000.00) requires two signatures, one which may be a facsimile signature.

Exhibit A

**PNC Bank
Louisville, KY 40202**

Account #	Account Name	Officers Authorized to Sign
XXXXXX4740	Operating Cash	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX3576	Pittsburgh Operating	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX5692	Murdock Estate	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX9378	Incoming Wire Transfer	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX9474	Korea Office	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Eval.Field Treasurer Mission Co-Worker

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XXXXXX9392	Per Capita	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX4368	Hubbard Press	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President
XXXXXX7542	Working Cash Transfer (Lockbox)	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President