

ITEM E.108
FOR ACTION

<i>FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR’S OFFICE USE ONLY</i>			
A. Finance	X	E. Corporate Property, Legal, Finance	J. Nominating Committee
B. Justice		F. PC(USA), A Corporation	P. Plenary
C. Leadership		G. Audit	
D. Worshiping Communities		H. Executive Committee	

Subject: Open Department of History Bank Account at PNC Bank

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 account detailed in the following pages, and recommends to the Board of Directors of the Corporation for approval.

Background:

The Department of History Bank Account is currently housed at TD Bank. The language in their resolution is problematic, therefore we will be closing that account and opening a new account with PNC Bank.

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previous resolutions authorizing signatories to the accounts listed on Exhibit A be and they hereby are revoked and superseded effective the date of this resolution; and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

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.

PRESBYTERIAN MISSION AGENCY BOARD

September 24-25, 2015

Finance and Accounting

E.108

Exhibit A

**PNC Bank
Louisville, KY 40202**

Account #	Account Name	Officers Authorized to Sign
	Department of History	President Executive Vice President/CFO Sr. Vice President and Secretary Vice President and Assistant Secretary Vice President Executive Director Director of Administration Associate for Administration