

REQUEST FOR LEGISLATIVE ACTION

Completed by County Counselor's Office:

Res/Ord No.: 19048

Sponsor(s): Dennis Waits

Date: January 19, 2016

<p>SUBJECT</p>	<p>Action Requested <input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Ordinance</p> <p>Project/Title: <u>To Update Signing Officers for Bank and Investment Broker Accounts</u></p>																		
<p>BUDGET INFORMATION <i>To be completed By Requesting Department and Finance</i></p>	<table border="1"> <tr> <td>Amount authorized by this legislation this fiscal year:</td> <td></td> <td>\$</td> </tr> <tr> <td>Amount previously authorized this fiscal year:</td> <td></td> <td>\$</td> </tr> <tr> <td>Total amount authorized after this legislative action:</td> <td></td> <td>\$</td> </tr> <tr> <td>Amount budgeted for this item * (including transfers):</td> <td></td> <td>\$</td> </tr> <tr> <td>Source of funding (name of fund) and account code number; FROM / TO</td> <td>FROM ACCT</td> <td></td> </tr> <tr> <td></td> <td>TO ACCT</td> <td></td> </tr> </table> <p>* If account includes additional funds for other expenses, total budgeted in the account is: \$</p> <p>OTHER FINANCIAL INFORMATION:</p> <p><input checked="" type="checkbox"/> No budget impact (no fiscal note required) <input type="checkbox"/> Term and Supply Contract (funds approved in the annual budget); estimated value and use of contract: Department: Estimated Use: \$</p> <p>Prior Year Budget (if applicable): Prior Year Actual Amount Spent (if applicable):</p>	Amount authorized by this legislation this fiscal year:		\$	Amount previously authorized this fiscal year:		\$	Total amount authorized after this legislative action:		\$	Amount budgeted for this item * (including transfers):		\$	Source of funding (name of fund) and account code number; FROM / TO	FROM ACCT			TO ACCT	
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	TO ACCT																		
<p>PRIOR LEGISLATION</p>	<p>Prior ordinances and (date):</p> <p>Prior resolutions and (date):</p>																		
<p>CONTACT INFORMATION</p>	<p>RLA drafted by (name, title, & phone): Marc de Rome, Treasurer, 881-3358</p>																		
<p>REQUEST SUMMARY</p>	<p>To update signing officers at various banks and investment brokers, the County Legislature is required to pass a resolution which establishes the authorization for these individuals to act as signing officers. The following banks and investment brokers have specifically requested a new resolution in their own form (see attachments):</p> <p>UMB (which holds the County's tax accounts and acts as one of the County's investment brokers) Blue Ridge Bank (which holds the County's Parks Department account) Multi-Bank Securities (which acts as one of the County's investment brokers)</p> <p>This resolution shall establish the following three individuals to be the listed signing officers for the three institutions above along with all other County bank and investment broker accounts:</p> <p>Frank White, County Executive Mary Jo Spino, Clerk of the County Legislature Q. Troy Thomas, Director of Finance and Purchasing</p>																		

CLEARANCE	<input type="checkbox"/> Tax Clearance Completed (Purchasing & Department) <input type="checkbox"/> Business License Verified (Purchasing & Department) <input type="checkbox"/> Chapter 6 Compliance - Affirmative Action/Prevailing Wage (County Auditor's Office)	
ATTACHMENTS		
REVIEW	Department Director:	Date:
	Finance (Budget Approval): <i>If applicable</i>	Date:
	Division Manager: <i>Mary Lou Brown</i>	Date: <i>6/14/16</i>
	County Counselor's Office:	Date:

Fiscal Information (to be verified by Budget Office in Finance Department)

- This expenditure was included in the annual budget.
- Funds for this were encumbered from the _____ Fund in _____.
- There is a balance otherwise unencumbered to the credit of the appropriation to which the expenditure is chargeable and there is a cash balance otherwise unencumbered in the treasury to the credit of the fund from which payment is to be made each sufficient to provide for the obligation herein authorized.
- Funds sufficient for this expenditure will be/were appropriated by Ordinance # _____
- Funds sufficient for this appropriation are available from the source indicated below.

Account Number:	Account Title:	Amount Not to Exceed:

- This award is made on a need basis and does not obligate Jackson County to pay any specific amount. The availability of funds for specific purchases will, of necessity, be determined as each using agency places its order.
- This legislative action does not impact the County financially and does not require Finance/Budget approval.

ORGANIZATION RESOLUTIONS AND AGREEMENT

UMB I1120001 (R 08/2015)

Commercial Deposit Accounts and Related Services; Borrowing

Full Legal Name of Organization: Jackson County, Missouri (the "Organization")
 is a political subdivision (*insert type of entity*) organized and existing under the laws of
 the State of Missouri.

The Federal Tax Identification Number of Organization is: 44-6000524.

The undersigned officer of the Organization certifies to UMB Bank, n. a. (the "Bank") as follows:

1. **Recordkeeper.** I am the Secretary or Assistant Secretary, or officer, partner, owner, principal, manager member or other individual having lawful custody of the official records of the Organization. I am duly authorized by the official records of the Organization to provide and execute these Resolutions and Agreement to the Bank on behalf of the Organization.
2. **Resolution and Agreement.** At a meeting of the governing body of the Organization duly held on (*insert date*) ____, 2 ____ and at which a quorum was present and acting throughout, or pursuant to the unanimous written consent of its members, the following Resolutions and Agreement were duly adopted and approved and are currently in full force and effect, and has not been amended or rescinded.
3. **Authorized Signers.** Each individual identified below is an officer and Authorized Signer of the Organization and is duly authorized to exercise the powers that are described either in section 4.A., and/or section 4.B., and/or section 4.C. below and granted as specified beside his/her specimen signature.

NAME	TITLE OR POSITION	SPECIMEN SIGNATURE	POWERS GRANTED (A, B AND/OR C)
Frank White	County Executive		AB
Mary Jo Spino	Clerk of the Cnty Leg		AB
Q. Troy Thomas	Director of Finance		AB

4. **Powers Granted.** The Organization has granted to each Authorized Signer one or more of the following powers specified in the Powers Granted space adjacent to the respective Authorized Signer's specimen signature above:

A. Establishing and Maintaining Deposit Accounts. This Authorized Signer is duly authorized and given the power by the Organization to establish and maintain with the Bank one or more checking, savings, and/or time deposit accounts denominated in the name of and owned by the Organization (each an "Account") as determined from time to time by this Authorized Signer. Each Account is governed by the terms and provisions of the Bank's deposit account agreement (and the documents referred to therein as "Supplemental Disclosures") as amended by the Bank from time to time.

Each Authorized Signer having this power to establish and maintain deposit accounts acting alone has the authority, on behalf of the Organization and in its name, to: (1) sign and deliver any application, signature card, or other document required by the Bank to establish or maintain any Account, and to close any Account; (2) sign or endorse for deposit or collection checks, drafts, acceptances, time deposit receipts, and any other orders for the payment of money by the Organization (and the Bank is hereby authorized and directed to honor the same, regardless of whether such items are payable to the order of the individual signing or countersigning the same, or

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whether such items are deposited to the credit of the individual signing or countersigning the same or to the credit of any officer, employee or other Authorized Signer); (3) issue stop payment orders with respect to any item drawn on any Account; (4) obtain from the Bank such services as may be available from time to time that provide electronic, telephonic, computer or other form of information access to any Account; and (5) obtain from the Bank one or more debit cards for the purpose of making electronic fund transfers to or from any Account that permits such access. Endorsements of items made payable to the Organization also may be made by typing, writing or stamping the name of the Organization without adding the name of any individual below that signature.

The Authorized Signer also is duly authorized and given the power by the Organization to appoint and duly authorize one or more officers and/or employees of the Organization solely to issue and sign checks and drafts drawn on the Account on behalf of the Organization (each a "**Check Signer**"). The Bank is hereby requested, authorized and directed to honor checks, drafts or other orders for the payment of money drawn in the Organization's name when bearing or purporting to bear the facsimile signature of this Authorized Signer or of an individual identified as a Check Signer on the Organization's signature card for an Account, and the Bank also is entitled to honor all such checks, drafts or other orders, regardless of by whom or by what means the facsimile signature thereon may have been affixed, if such facsimile signature resembles the facsimile specimen(s) duly certified to or filed with the Bank by this Authorized Signer.

B. Additional Banking Services. As used in these Resolutions and Agreement, the term "**Additional Banking Services**" includes, *but is not limited to*: (a) wire transfer of funds services; (b) automated clearing house (ACH) services; (c) lockbox or remote deposit services; (d) obtaining one or more access devices issued by the Bank as a means of accessing the Account(s) including, but not limited to, any card, PIN, code, program or Additional Banking Service that will allow such access for the purpose of obtaining information or to initiate electronic funds transfers to or from an Account, and to request the Bank to issue such access devices to other representatives of the Organization whether or not such other representative is identified in section 3 above; (e) cash or vault services; (f) the purchase or sale of foreign currencies on behalf of the Organization; (g) the investment of funds from the Account(s) into such investments as the Authorized Signer deems appropriate, regardless of whether such investments are offered by the Bank or its affiliates, and whether or not the investments are FDIC-insured; and (h) such other Additional Banking Service(s) as the Bank may offer and the Authorized Signer may request from time to time.

This Authorized Signer is duly authorized and given the power (i) to engage in Additional Banking Services on behalf of the Organization and in its name, to enter into, sign, modify, amend or terminate agreements with the Bank (which may include master agreements) for Additional Banking Services in connection with any Account(s), and (ii) to take any actions or enter into any other agreements and provide whatever instructions or documents relating to any Additional Banking Service as the Bank may require, upon such terms and conditions as this Authorized Signer deems appropriate, and to approve the security procedures and other terms and conditions that become part of such agreement.

This Authorized Signer also is duly authorized and given the power to approve, execute, deliver, amend or cancel one or more service requests (each a "**Service Request**") specifying one or more Additional Banking Services requested by the Organization, authorizing one or more individuals as security administrators for the Organization with respect to an Additional Banking Service, each of such security administrators being authorized on behalf of the Organization to grant, modify and delete identification codes, authorization or access levels for any individual as service representative for the Organization who can access Account(s) and the functions that any such service representative may perform using such Additional Banking Service, to remove such security administrators as this Authorized Signer deems appropriate; and to name or remove one or more service representatives who are authorized to: (1) initiate, confirm, amend, and cancel payment orders or fund transfers (including automated clearing house transfers) as specified in the Service Request, whether or not the individual named in such Service Request is an Authorized Signer identified in section 3 above; and (2) issue or amend instructions related to any Additional Banking Service.

C. Borrowing Authority. Any _____ (_____) of these Authorized Signers (*insert required number in print and numeral*) is/are duly authorized and given the power by the Organization to: (i) borrow sums of money from the Bank from time to time on behalf of and in the name of the Organization in such amounts, for such periods of

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time, and upon such terms as this/these Authorized Signer(s) may deem advisable; (ii) execute on behalf of the Organization any guaranty of the obligations of other persons or entities to the Bank; and to execute for and on behalf of the Organization promissory notes, bonds, debentures, other evidences of indebtedness, loan agreements, line of credit agreements, letter of credit agreements, or other similar agreements or guaranties in such form and text as this Authorized Signer may determine; (iii) pledge, hypothecate, mortgage or in any manner encumber or create a lien upon any property of the Organization; (iv) deliver such documents and property to the Bank, whether real or personal, tangible or intangible and including, but not limited to, shares of stock, bonds, debentures, promissory notes, accounts receivable, or other property, upon such terms and conditions as this Authorized Signer may deem advisable to secure payment of sums of money borrowed by the Organization from the Bank or to secure any such guaranty of the obligations of any third party executed on behalf of the Organization; and (v) amend or modify any of the authorities and documents described in clauses (i) through (iv).

This Authorized Signer having borrowing authority, acting alone, also may delegate to any other representative of the Organization the power to borrow money on behalf of the Organization from time to time under any loan agreement, line of credit agreement, letter of credit agreement or other agreement previously approved in accordance with this authorization, even if the individual to whom such authority to borrow money is delegated is not named in these Resolutions and Agreement.

5. **Changes to Authorized Signer(s).** The Organization agrees that the undersigned individual executing these Resolutions and Agreement on behalf of the Organization, or any individual designated in writing by the undersigned to the Bank, is authorized to certify the names and signatures of those individuals authorized to act on behalf of the Organization under the foregoing Resolutions and Agreement and, from time to time hereafter, to certify any change in the identity of said Authorized Signer(s) and/or Check Signer(s) or to add or delete any Authorized Signer and/or Check Signer, and the undersigned or such designee of the undersigned shall immediately report, furnish and certify such changes to the Bank and submit to the Bank a new signature card, incumbency certificate or other document on behalf of the Organization reflecting such changes as the Bank may require in order to make such change(s) effective.
6. **Bank's Right to Rely on These Resolutions and Agreement.** The undersigned further certifies that the foregoing Resolutions and Agreement are in conformity with the governing documents of the Organization, and the Bank is authorized to rely on and to continue to honor the instructions of and authorizations given by any Authorized Signer(s) identified herein or as subsequently certified to the Bank as described above until the Bank shall have been notified in writing by the undersigned or his/her designee of any amendment or revocation of such instruction or authorization and the Bank shall have had a reasonable period of time to act on such notification. The Organization agrees and acknowledges that neither the Federal Electronic Fund Transfer Act (15 U.S.C. Section 1693 and following) nor Regulation E (12 C.F.R. Part 205) are applicable to any debit card or other access device issued by the Bank to the Organization in connection with any Additional Banking Service. The Organization hereby indemnifies and holds the Bank harmless against any loss, cost, damage, or expense suffered or incurred by the Bank arising out of or in any way related to the Bank's reliance in good faith on the terms and provisions of these Resolutions and Agreement.
7. **Incumbency Certificate.** The undersigned "Recordkeeper" for the Organization certifies that each individual identified in section 3 above as an Authorized Signer is an employee or officer of the Organization and currently holds the office/title specified beside his/her name, and that the specimen signature adjacent thereto is the valid signature of such individual.

Guidelines for executing the following signature boxes for Organizations that are U.S. legal entities:

- **Corporation:** The undersigned **Recordkeeper** described in Section 1 above and executing these Resolutions and Agreement below in the **Recordkeeper** box should be the corporate secretary or assistant secretary of the corporation. The **Additional Officer** may be the Chairperson, President, Chief Executive Officer, Treasurer, Chief Financial Officer, or a Board member, and must execute these Resolutions and Agreement in the **Additional Officer** box.
- **Partnership, Limited Liability Partnership, Limited Liability Company, or Sole Proprietor:** All general partners, all members (if a limited liability company), or the sole proprietor must sign below, unless the Organization's governing documents specify that a

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manager, managing general partner, or other individual may so act. *In any event, a second officer of the general partner or member* (if a limited liability company) **must sign in the Additional Officer box.** Sole proprietorships or single member limited liability companies do not require a second signature.

- **Governmental Entity:** The Treasurer must sign these Resolutions and Agreement below in the **Recordkeeper** box, unless the Organization's charter specifies otherwise. The entity's Chairperson, Vice Chairperson, or equivalent officer, or in-house Legal Counsel must sign in the **Additional Officer** box.

SIGNATURE REQUIRED

SIGNATURE REQUIRED

RECORDKEEPER	ADDITIONAL OFFICER
Name: Mary Jo Spino (Type or print)	Name: Frank White (Type or print)
Signature: _____	Signature: _____
Title: Clerk of the County Legislature	Title: County Executive
In witness whereof, I have signed my name to these Resolutions and Agreement as the Recordkeeper described in Section 1 above and, if appropriate and required, applied the seal of the Organization as of this _____ day of _____, 20____.	(Affix seal here if required by Organization's governing documents.)

Additional Signatures of Members, Partners or Other Required Individuals

Each of the undersigned individuals, being a member, general partner, or other person required under the governing documents of the Organization to approve the foregoing Resolutions and Agreement, hereby consents to the adoption thereof.

Signature

 Print Name

 Title

Signature

 Print Name

 Title

Signature

 Print Name

 Title

Signature

 Print Name

 Title

Signature

 Print Name

 Title

Signature

 Print Name

 Title

CORPORATE AUTHORIZATION RESOLUTION

By:

Referred to in this document as "Financial Institution"

Referred to in this document as "Corporation"

I, Mary Jo Spino, certify that I am Secretary (clerk) of the above named corporation organized under the laws of State of Missouri; Federal Employer I.D. Number 446000624, engaged in business under the trade name of Jackson County, Missouri, and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Board of Directors of the Corporation duly and properly called and held on _____ (date). These resolutions appear in the minutes of this meeting and have not been rescinded or modified.

AGENTS Any Agent listed below, subject to any written limitations, is authorized to exercise the powers granted as indicated below:

Name and Title or Position	Signature	Facsimile Signature (if used)
A. <u>Frank White, County Executive</u>	X _____	X _____
B. <u>Mary Jo Spino, Clerk of County Legislature</u>	X _____	X _____
C. <u>R. Troy Thomas, Director of Finance</u>	X _____	X _____
D. _____	X _____	X _____
E. _____	X _____	X _____
F. _____	X _____	X _____

POWERS GRANTED (Attach one or more Agents to each power by placing the letter corresponding to their name in the area before each power. Following each power indicate the number of Agent signatures required to exercise the power.)

Indicate A, B, C, D, E, and/or F	Description of Power	Indicate number of signatures required
_____	(1) Exercise all of the powers listed in this resolution.	_____
<u>A, B, C</u>	(2) Open any deposit or share account(s) in the name of the Corporation.	<u>1</u>
<u>A, B, C</u>	(3) Endorse checks and orders for the payment of money or otherwise withdraw or transfer funds on deposit with this Financial Institution.	<u>1</u>
_____	(4) Borrow money on behalf and in the name of the Corporation, sign, execute and deliver promissory notes or other evidences of indebtedness.	_____
_____	(5) Endorse, assign, transfer, mortgage or pledge bills receivable, warehouse receipts, bills of lading, stocks, bonds, real estate or other property now owned or hereafter owned or acquired by the Corporation as security for sums borrowed, and to discount the same, unconditionally guarantee payment of all bills received, negotiated or discounted and to waive demand, presentment, protest, notice of protest and notice of non-payment.	_____
_____	(6) Enter into a written lease for the purpose of renting, maintaining, accessing and terminating a Safe Deposit Box in this Financial Institution.	_____
_____	(7) Other _____	_____

LIMITATIONS ON POWERS The following are the Corporation's express limitations on the powers granted under this resolution.

RESOLUTIONS

The Corporation named on this resolution resolves that,

- (1) The Financial Institution is designated as a depository for the funds of the Corporation and to provide other financial accommodations indicated in this resolution.
(2) This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by the Financial Institution.
(3) The signature of an Agent on this resolution is conclusive evidence of their authority to act on behalf of the Corporation.
(4) All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the Corporation with the Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed.
(5) The Corporation agrees to the terms and conditions of any account agreement, properly opened by any Agent of the Corporation.
(6) The Corporation acknowledges and agrees that the Financial Institution may furnish at its discretion automated access devices to Agents of the Corporation to facilitate those powers authorized by this resolution or other resolutions in effect at the time of issuance.
(7) The Corporation acknowledges and agrees that the Financial Institution may rely on alternative signature and verification codes issued to or obtained from the Agent named on this resolution.

Pennsylvania. The designation of an Agent does not create a power of attorney; therefore, Agents are not subject to the provisions of 20 Pa.C.S.A. Section 5601 et seq. (Chapter 56; Decedents, Estates and Fiduciaries Code) unless the agency was created by a separate power of attorney.

EFFECT ON PREVIOUS RESOLUTIONS This resolution supersedes resolution dated _____ . If not completed, all resolutions remain in effect.

CERTIFICATION OF AUTHORITY

I further certify that the Board of Directors of the Corporation has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the resolutions on page 2 and to confer the powers granted above to the persons named who have full power and lawful authority to exercise the same. (Apply seal below where appropriate.)

[] If checked, the Corporation is a non-profit corporation. In Witness Whereof, I have subscribed my name to this document and affixed the seal of the Corporation on _____ (date).

Attest by One Other Officer

Secretary

FOR FINANCIAL INSTITUTION USE ONLY

Acknowledged and received on _____ (date) by _____ (initials) [] This resolution is superseded by resolution dated _____ .

Comments:



NON-CORPORATE RESOLUTION FORM

I. IDENTIFICATION OF QUALIFIED INTERMEDIARY / WITHHOLDING ENTITY

LEGAL NAME OF ORGANIZATION: Jackson County, Missouri

TYPE OF ORGANIZATION: Government

ACCOUNT NUMBER:

Be it resolved that each of the following has been duly elected or appointed and is now legally holding the title set opposite his/her name.

Q. Troy Thomas Director of Finance & Purchasing
Marc de Rome Treasurer
John Gordon Assistant Treasurer

II. CERTIFICATION

I, Mary Jo Spino, Clerk of the County Legislature of Jackson County, Missouri hereby certify that said organization is duly and legally organized and existing and that a quorum of the Jackson County, Missouri Legislature of said Organization attended a meeting duly held on the day of 20 at which the following resolutions were duly adopted, and that such resolutions are in full force and effect on this date and do not conflict with the Jackson County, Missouri Charter of said organization.

I further certify that I have the authority to execute this Non-Corporate Resolution on behalf of said Organization, and that the Jackson County, Missouri Legislature of the Organization which took the action called for by the resolutions annexed hereto has the power to take such action.

*SIGNATURE: DATE:

TITLE: Clerk of the County Legislature

*The signer should be someone other than one of the authorized person(s) named above. However, if signed by an authorized person named above, the Fed Wire Letter of Authorization and/or ACH Authorization Agreement must be signed by an authorized person other than the signer of this document.

III. RESOLUTIONS

Certified Copy Of Certain Resolutions by the Governing Body of Said Organization Whereby the Establishment and Maintenance of Accounts Have Been Authorized.

RESOLVED –

FIRST: That the named Authorized Persons of this organization or Jackson County, Missouri or _____ be and they hereby are, and each of them is, authorized and empowered, for and on behalf of this organization (herein called the "Organization"), to establish and maintain one or more accounts with Multi-Bank Securities, Inc. (herein called the "Brokers") and Pershing LLC, its successors or assigns, and for the purpose of purchasing, investing in, or otherwise acquiring, selling, possessing, transferring, exchanging, pledging, or otherwise disposing of or realizing upon, and generally dealing in and with;

(a) THIS PARAGRAPH PERMITS CASH TRANSACTIONS IN SECURITIES

any and all forms of securities including, but not by way of limitation, shares, stocks, options, stock options, stock index options, foreign currency options and debt instrument options, bonds, debentures, notes, scrip, participation certificates, rights to subscribe, warrants, certificates of deposit, mortgages, choses in action, evidence of indebtedness, commercial paper, certificates of indebtedness and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise;

(b) THIS PARAGRAPH PERMITS CASH AND MARGIN TRANSACTIONS IN SECURITIES

any and all forms of securities including, but not by way of limitation, shares, stocks, options, stock options, stock index options, foreign currency options and debt instrument options, bonds, debentures, notes, scrip, participation certificates, rights to subscribe, warrants, certificates of deposit, mortgages, choses in action, evidence of indebtedness, commercial paper, certificates of indebtedness and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise; and margin transactions, including short sales;

The fullest authority at all times with respect to any such commitment or with respect to any transaction deemed by any of the said Authorized Persons and/or agents to be proper in connection therewith is hereby conferred, including authority (without limiting the generality of the foregoing) to give written or oral instructions to the Brokers with respect to said transactions; to bind and obligate the Organization to and for the carrying out of any contract, arrangement, or transaction, which shall be entered into by any such Authorized Persons and/or drafts drawn upon the funds of the Organization such sums as may be necessary in connection with any of the said accounts to deposit funds with the Brokers; to deliver securities and/or contracts to the Brokers; to order the transfer or delivery thereof to any other person whatsoever, and/or to order the transfer record of any securities, or contracts, or titles, to any name selected by any of the said Authorized Persons or agents; to affix the Organization's seal to any documents or agreements, or otherwise; to endorse any securities and/or contracts in order to pass title thereto; to direct the sale or exercise of any rights with respect to any securities; to sign for the Organization all releases, powers of attorney and/or other documents in connection with any such account, and to agree to any terms or conditions to control any such account; to direct the Brokers to surrender any securities to the proper agent or party for the purpose of effecting any exchange or conversion, or for the purpose of deposit with any protective or similar committee, or otherwise; to accept delivery of any securities, to borrow money and securities, if applicable, and to secure repayment thereof with the property of the Organization; to appoint any other person or persons to do any and all things which any and all things which any of the said Authorized Persons and/or agents is hereby empowered to do, and generally to do and take all action necessary in connection with the account, or considered desirable by such Authorized Persons and/or agents with respect thereto.

SECOND: That the Brokers may deal with any and all of the persons directly or indirectly by the foregoing resolution empowered, as though they were dealing with the Organization directly.

THIRD: That the person signing this Non-corporate Resolution on behalf of the Organization be and hereby is authorized, empowered and directed to certify to the Brokers:

- (a) a true copy of these resolutions;
- (b) specimen signatures of each and every person by these resolutions empowered;
- (c) a certificate (which, if required by brokers, shall be supported by an opinion of the general counsel of the Organization, or other counsel satisfactory to the Brokers) that the Organization is duly organized and existing, that its governing rules empower it to transact the business by these resolutions defined, and that no limitation has been imposed upon such powers by the governing rules of the Organization or otherwise.

FOURTH: That the Brokers may rely upon the certified copy of the resolutions, specimen signatures, and certificate, as continuing fully effective unless and until the Brokers shall receive due written notice of change or rescission, and the dispatch or receipt of any other form of notice shall not constitute a waiver of this provision. nor shall the fact that any person hereby empowered ceases to be an Authorized Person of the Organization or becomes an Authorized Person under some title, in any way affect the powers hereby conferred, but the failure to supply any specimen signature shall not invalidate any transaction where the party authorizing the same has been actually empowered thereto by or in conformity with these resolutions.

FIFTH: That in the event of any change in the office of powers of persons hereby empowered, an Authorized Person shall certify such changes to the Brokers in writing in the manner herein above provided, which notification, when received, shall be adequate both to terminate the powers of the persons therefore authorized, and to empower the persons thereby substituted.

SIXTH: That the Authorized Persons of the Organization be, and hereby is, authorized and empowered to countersign items as aforesaid.

SEVENTH: That the foregoing resolutions and the certificates actually furnished to the Brokers by the Authorized Person of pursuant thereto, be and they hereby are made irrevocable until written notice of the revocation thereof shall have been received by the Brokers.