

M Management Committee

Meeting date: February 9, 2011

ADVISORY INFORMATION

Date:	February 1, 2011
Subject:	Setting signers on Council bank accounts.
District(s), Member(s):	All
Policy/Legal Reference:	Minnesota Statutes, Section 473.13, subdivision 4
Staff Prepared/Presented:	Allen Hoppe, (651-602-1629)
Division/Department:	RA/Finance/Treasury

Proposed Action

That the Metropolitan Council approves [Resolution No. 2011-05](#) which designates a banking depository institution and the authorized signers for the Council's bank accounts, pending approval of Patrick Born's appointment as the Council's Regional Administrator at the February 9, 2011 Council Meeting.

Background

The Council's new Regional Administrator begins employment with the Council on February 14, 2011. In conjunction with the naming of the new Regional Administrator and pursuant to Minnesota Statutes, Section 473.13, subdivision 4, this proposed action will establish the following:

- Susan Haigh, Chair, as a re-affirmed signer on the bank accounts;
- Margaret W. Leppik, Vice Chair, as a re-affirmed signer on the bank accounts;
- Patrick Born, Regional Administrator, as a signer on the bank accounts;
- Wes Kooistra, Chief Financial Officer, as the Regional Administrator's designee signer on the bank accounts; and
- Reaffirms U.S. Bank, N.A., as a Council official depository.

After this action is approved by the Council on February 23, 2011, Council checks written on, and after February 28, 2011, will be signed only by Susan Haigh or Margaret W. Leppik, and, either Patrick Born or Wes Kooistra.

Rationale

This is a bank required item so that US Bank will accept the checks and related financial items signed by the above individuals.

Funding

None.

Known Support / Opposition

None.

METROPOLITAN COUNCIL
390 Robert Street North, Saint Paul, Minnesota 55101-1805

RESOLUTION NO. 2011-05

**RESOLUTION DESIGNATING BANK DEPOSITORY
AND AUTHORIZED SIGNATORS**

WHEREAS, the Metropolitan Council (the “Council”), a public corporation and political subdivision organized under the laws of the State of Minnesota, desires to establish a depository for Council funds and to make other determinations regarding those funds.

NOW, THEREFORE, BE IT RESOLVED:

The term “Bank” as used herein shall refer to U.S. Bank, N.A.; and

BE IT FURTHER RESOLVED, the “Bank” is hereby designated as a depository of the Council with authority to accept or receive at any time for the credit of the Council deposits by whomsoever made of funds and other property in whatever form or manner transferred or endorsed; and that the Chief Financial Officer (the “CFO”) of the Council, or the CFO’s designee, be, and is hereby authorized, to open or cause to be opened one or more accounts with the Bank on such terms, conditions and agreements as the Bank may now or hereafter require and to make any other agreements deemed advisable in regard to any of the foregoing; and

BE IT FURTHER RESOLVED, effective February 28, 2011, checks, drafts, wire transfers, electronic withdrawals or other orders for the payment, transfer or withdrawal of any of the funds or other property of the Council on deposit with the Bank shall be binding on the Council when signed, manually or by use of a facsimile or mechanical signature, or otherwise authorized by:

- either Chair Susan Haigh, or Vice Chair Margaret W. Leppik, and,
- either Regional Administrator Patrick Born, or Chief Financial Officer Wes Kooistra; and

BE IT FURTHER RESOLVED, the Bank is hereby authorized to pay and charge to the account of the Council any such checks, drafts or other orders so signed or otherwise authorized, including those payable to the individual order of the person or persons signing or otherwise authorizing the same and including also those payable to the Bank or to any other person for application, or which are actually applied to the payment of any indebtedness owing to the Bank from the person or persons who signed such checks, drafts or other withdrawal orders or otherwise authorized such withdrawals; and

BE IT FURTHER RESOLVED, this resolution shall continue in force until express written notice of its rescission or modification has been furnished to and received by the Bank; and

BE IT FURTHER RESOLVED, any and all transactions by or in behalf of the Council with the Bank prior to the adoption of this resolution (whether involving deposits, withdrawals, rediscounts or borrowings, or otherwise) be, and the same hereby are in all respects, ratified, approved and confirmed.

The undersigned certify that the Board of the Council has, and at the time of adoption of said resolution had, full power and lawful authority to adopt the foregoing resolution, to confer the powers therein granted to the persons named and that such persons have full power and authority to exercise the same and that these resolutions are now in full force and effect.

The undersigned further certify that the officers whose names appear below have been duly appointed to, and as of February 23, 2011, hold the offices set opposite their respective names, and the signatures appearing opposite their names are the authentic, official signatures of the said respective officers and of the named signators who are not corporate officers.

Susan Haigh
Chair

Margaret W. Leppik
Vice Chair

Patrick Born
Regional Administrator

Wes Kooistra
Chief Financial Officer

Adopted this 23rd day of February, 2011, at a duly and properly called regular meeting of the Council at which a quorum was present.

Susan Haigh, Chair

Dawn Hoffner, Recording Secretary