



San Francisco Bay Restoration Authority

Resolution No. 36

Authorizing Deposit of Monies in Bank and Related Services

Whereas, the San Francisco Bay Restoration Authority (“Authority”) was established by the San Francisco Bay Restoration Authority Act, California Government Code Section 66700 et seq. (“Act”) as a regional entity to generate and allocate resources for the protection and enhancement of tidal wetlands and wildlife habitat in San Francisco Bay and along its shoreline.

Whereas, on October 24, 2016, the State Coastal Conservancy (“Conservancy”), the Association of Bay Area Governments (“ABAG”) and the Authority entered into a joint powers agreement (“JPA”) pursuant to which ABAG provides treasurer services for the Authority.

Whereas, on May 30, 2017, ABAG and the Metropolitan Transportation Commission (“MTC”) signed a Contract for Services pursuant to which MTC staff now provides, on behalf of ABAG, the treasurer services for the Authority.

Whereas, California Government Code 53635.2 stipulates that all money of a local agency shall be deposited for safekeeping in state or national banks, savings associations, federal associations, credit unions, or federally insured industrial loan companies in this state selected by the treasurer or other official having legal custody of the money.

Whereas, California Government Code 53679 stipulates that money not under control of the treasurer but belonging to a local agency and under the control of any of its officers or employees other than the treasurer shall be deposited as active deposits or inactive deposits.

Whereas, California Government Code 53649 authorizes a local agency treasurer to enter into a contract with a depository relating to a deposit that is to the public advantage addressing such terms as duration of deposit, interest rate, and conditions for withdrawal and repayment.

Whereas, for deposits in excess of the amount insured under any federal law, a contract in accordance with Section 53649 is required.

Now Therefore Be It Resolved, that the following MTC officers holding titles specified hereinbelow, or their successors in office, are each hereby authorized, on behalf of the Authority, to conduct contracting requirements relating to the deposit, safeguarding and withdrawal of Authority monies, which include:

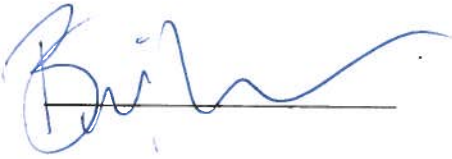
- Establish bank accounts and services.
- Sign, or change in writing, agreements with the banks regarding the Authority’s bank deposit relationship.


- Enter into a contract pursuant to Government Code 53649
- Specify in writing to the bank the individuals who are authorized in the name of and on behalf of the Authority to:
 - Withdraw funds from any of the Authority's banking accounts on the Authority's checks or orders.
 - Endorse and deliver to the bank, for any purposes, and in any amount, negotiable or non-negotiable items of any kind, and owned by, or held by, or payable to the Authority.
 - Send, review and/or authorize wire and electronic transfers of funds from the Authority accounts. Such authority may be exercised by such authorized individual acting alone, regardless of any multiple signature requirements otherwise applicable to the accounts.
 - Otherwise access the Authority's deposit accounts.

Brian Mayhew
CFO/Treasurer

Susan Woo
Deputy Treasurer

Steve Heminger
Executive Director





PASSED AND ADOPTED by the Governing Board of the San Francisco Bay Restoration Authority at its meeting on November 3, 2017, by the following vote:

AYES: Governing Board Members Pine, Ciriachi, Bacon, Peskin, Corin, Scharff

NOES: Governing Board Members _____

ABSENT: Governing Board Members Seans

ABSTAIN: Governing Board Members _____



Dave Pine, Chair

I, Anulika White, Clerk of the Governing Board of the San Francisco Bay Restoration Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution adopted by the Governing Board of the San Francisco Bay Restoration Authority at its meeting of November 3, 2017, which Resolution is on file in the office of this regional governmental entity.



Anulika White, Clerk