

AGENDA ITEM

MARCH 54-141
Consent Agenda
Bank and Safe Deposit Authorization –
US Bank: proposed approval

DATE: February 22, 2007

TO: Members of the Board Planning, Program Development, and Budget Committee
Members of the Board of Governors

FROM: Finance Department

SUBJECT: Bank and Safe Deposit Authorization – U.S. Bank

Discussion

Adoption of this agenda item will add U.S. Bank to the State Bar's bank and safe deposit authorization resolution. U.S. Bank will be processing payments for members who pay annual dues and other fees online by credit card or ACH (electronic withdrawal from a checking account).

Bank and Safe Deposit Authorization

The State Bar will maintain a commercial account with U.S. Bank National Association for depository services for the primary purpose of processing online payments.

Those authorized to sign and transfer funds from the US Bank accounts are the same Board members noted in the resolution and the Executive Director, Deputy Executive Director, Chief Financial Officer, Finance Managers, and an Accounting Supervisor of General accounting. Any of the enumerated in the following proposed resolution may authorize withdrawal and transfer orders.

US Bank has stated that it will accept the signatures of the authorized signatories endorsed on the following resolution in lieu of individual signature cards for each account.

In order for US Bank to act as a depository of State Bar funds, the Board needs to adopt the following resolutions:

RESOLVED, upon recommendation of the Board Committee on Planning, Program Development, and Budget, that the Board hereby authorizes the Treasurer to sign Attachments 1 [US Bank Waiver of Security], and 2 [Contract for Deposit of Local Agency Funds – Active and Inactive Deposits] on behalf of the State Bar; and it is

FURTHER RESOLVED that U.S. Bank National Association is hereby designated as a depository of the State Bar with authority to accept or receive at any time for the credit of the State Bar deposits by whomsoever made of funds and other property in whatever form or manner transferred to endorsed; and that any officer of the State Bar 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. State Bar acknowledges and agrees that the services contemplated by this resolution shall be governed by the U.S. Bank Customer Agreement for commercial deposit accounts, as amended from time to time; and it is

FURTHER RESOLVED that checks, drafts or other orders for the payment, transfer or withdrawal of any of the funds or other property of the State Bar on deposit with the Bank shall be binding on the State Bar when signed, manually or by use of a facsimile or mechanical signature or otherwise authorized, by any one of the individuals listed in the section entitled "Authorized Signers", and the Bank is hereby authorized to pay and charge to the account of the State Bar any such checks, drafts or other orders so signed or otherwise authorized, including those payable to the individual order of the same 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 such indebtedness owing the Bank from the person or persons who signed such checks, drafts or other withdrawal orders or otherwise authorized such withdrawals. In particular, and not in limitation of foregoing, such persons may authorize payment, transfer or withdrawal by oral or telephonic directions to the Bank complying with such rules and regulations relating to such authorization as the Bank may communicate to the State Bar from time to time; and it is

FURTHER RESOLVED that the Chief Financial Officer may certify to the Bank the names and signatures (either actual or any form or forms of facsimile or mechanical signatures adopted by the person authorized to sign) of the Authorized Signers listed below and shall from time to time hereafter, upon a change in the facts so certified, immediately certify to the Bank the names and signatures (actual or facsimile) of the persons then authorized to sign or to act. The Bank shall be fully protected in relying on such certificates and on the obligation of the certifying officer (set forth above) to immediately certify to the Bank any change in any facts so certified, and the Bank shall be indemnified and saved harmless by the State Bar from any claims, demands, expenses, loss or damage resulting from or growing out of honoring or relying on the signature of other authority (whether or not properly used and, in the case of any facsimile signature, regardless of when or by whom or by what means such signature may have been made or affixed) of any officer or person whose name and signature was so certified, or refusing to honor any signature or authority not so certified; and it is

FURTHER RESOLVED that these resolutions shall continue in force until express written notice of their rescission or modification has been furnished to and received by the Bank; and it is

FURTHER RESOLVED that any and all transactions by or on behalf of the State Bar with the Bank prior to the adoption of this resolution be, and the same hereby are, in all respects ratified, approved and confirmed; and it is

FURTHER RESOLVED that U.S. Bank shall be furnished a copy of this resolution and be notified that the names of the members of the Board, the Executive Director, Deputy Executive Director, Chief Financial Officer, Finance Managers and Accounting Supervisor of General Accounting who are now so authorized to sign withdrawal orders, transfer orders and checks and authorize transfer of funds from one State account to another State Bar account ("Authorized Signers") are as follows:

Jeffrey L. Bleich
Ray Farrish
Robert A. Hawley
Judy Johnson
James N. Penrod
Sheldon Sloan
Peggy Van Horn
Christine Wong

Treasurer and Vice President
Finance Manager
Deputy Executive Director
Executive Director/Secretary
Board Member
President and Board Member
Chief Financial Officer
Finance Manager