

DECISION PAPER



Issue: Signature Card Update requires Board Resolution – Mutual of Omaha Bank

Background:

This is an Operating Fund investment account. A long standing banking relationship, Mutual of Omaha Bank, investment holding Certificate of Deposit of \$129,000 matured in February 2019. Negotiated renewal of CD at a competitive rate of 2.35% for 15 month term. Renewal of CD requires updating signature cards and corporate resolution. The Bank's standard Corporate Resolution is attached, which requires Secretary.

Options:

- A. Approve something other as directed by the Board.
- B. Not renew CD and cancel account, reinvest funds elsewhere.

Recommendation:

Option A

Prepared By: Michael R. Salmon, Director of Finance, 3/20/2019

Board Meeting Date: March 23, 2019

General Manager Approval to Place on the Agenda: _____

Resolution of Lodge, Association or Other Similar Organization

MUTUAL OF OMAHA BANK

By: TAHOE DONNER ASSOCIATION
11509 NORTHWOODS BLVD
TRUCKEE, CA USA 96161-6000



23-7173283

Referred to in this document as "Financial Institution"

Referred to in this document as "Association"

I, MICHAEL SALMON, certify that I am Secretary (clerk) of the above named association organized under the laws of NEVADA, Federal Employer I.D. Number 23-7173283, and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Association duly and properly called and held on 2/26/2019 (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 These resolutions appear in the minutes of this meeting and have not been rescinded or modified.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 <i>(if used)</i>
A. <u>MICHAEL SALMON</u>	(X) 	X _____
B. <u>ROBB ETNYRE</u>	(X) 	X _____
C. _____	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
AB	(1) Exercise all of the powers listed in this resolution.	1
	(2) Open any deposit or share account(s) in the name of the Association.	1
	(3) Endorse checks and orders for the payment of money or otherwise withdraw or transfer funds on deposit with this Financial Institution.	1
	(4) Borrow money on behalf and in the name of the Association, sign, execute and deliver promissory notes or other evidences of indebtedness.	2
	(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 Association 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.	2
	(6) Enter into a written lease for the purpose of renting, maintaining, accessing and terminating a Safe Deposit Box in this Financial Institution.	1
	(7) Other:	1

Limitations on Powers. The following are the Association's express limitations on the powers granted under this resolution.

Resolutions

The Association named on this resolution resolves that,

- (1) The Financial Institution is designated as a depository for the funds of the Association 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. Any and all prior resolutions adopted by the Association and certified to the Financial Institution as governing the operation of this association's account(s), are in full force and effect, until the Financial Institution receives and acknowledges an express written notice of its revocation, modification or replacement. Any revocation, modification or replacement of a resolution must be accompanied by documentation, satisfactory to the Financial Institution, establishing the authority for the changes.
- (3) The signature of an Agent on this resolution is conclusive evidence of their authority to act on behalf of the Association. Any Agent, so long as they act in a representative capacity as an Agent of the Association, is authorized to make any and all other contracts, agreements, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated in this resolution, from time to time with the Financial Institution, subject to any restrictions on this resolution or otherwise agreed to in writing.
- (4) All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the Association with the Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed.

