



## **STAFF REPORT**

**TITLE:** ADMINISTRATIVE RESOLUTIONS 2024–11 AND 12

### **RECOMMENDED ACTION:**

By Motion:

The Board of Directors adopts the following,

1. Resolution 2024–11 Tahoe Donner Association Salary Savings Plan Trustee and Authorized Signer; and
2. Resolution 2024–12 Tahoe Donner Association AssetMark Custodial Account(s) Authorized Persons.

### **BACKGROUND:**

The Association maintains financial accounts ranging from bank and investment accounts to salary savings plans. These accounts require the Board of Directors to name and authorize certain persons to the accounts as account contacts, authorized signers/persons, and Trustees.

During periods of leadership transition, the Board of Directors is asked to update the authorized persons for the various accounts. Periods of leadership transition include board elections and staff turnover.

### **DISCUSSION:**

Steve Mahoney, board director, and Treasurer provided a verbal notice of his intent to sell his home in August, remaining a board member until he was no longer a property owner.

Following this verbal notice and a clearer picture of timing, the Board completed an open application process for interested members to apply in preparation for Director Mahoney's board seat vacancy.

Steve Mahoney provided a written letter of resignation informing the board of his "intention to resign from the Board effective upon the earlier of (i) a majority of the Board at the September 23, 2024 Board meeting voting to approve a member to replace (him), and (ii) 12:00 PDT on September 23, 2024.

At the September 23, 2024 Special Board Meeting, the Board of Directors appointed Don Koenes to fill the board vacancy and appointed him as Treasurer. With this appointment, a series of administrative resolutions must be approved adding Don Koenes as an authorized signer to the Association's financial accounts.

The Board of Directors approved Resolution 2024-10 at the September 27, 2024 meeting which initiated change to the Wells Fargo and Pacific Premier. The following standard administrative resolutions are prepared for the Board to consider for approval adding Don Koenes as an authorized signer to other association financial accounts.



1. Resolution 2024–11 Tahoe Donner Association Salary Savings Plan Trustee and Authorized Signer
2. Resolution 2024–12 Tahoe Donner Association AssetMark Custodial Account(s) Authorized Persons

Resolution 2024-11 and 2024-12 are standard authorization language. Resolution 2024-12 includes the required resolution language from AssetMark Company.

**ATTACHMENTS:**

Resolution 2024–11 Tahoe Donner Association Salary Savings Plan Trustee and Authorized Signer

Resolution 2024–12 Tahoe Donner Association AssetMark Custodial Account(s) Authorized Persons

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Reviewed By: Justin Malley, Director of Finance and Accounting

Prepared By: Annie Rosenfeld, General Manager

Board of Directors Meeting: October 3, 2024