

RESOLUTION

WHEREAS, the Horizon City Type 4B Economic Development Corporation (the “EDC”) is a nonprofit corporation established under Chapter 505 of the Texas Local Government Code by Horizon City Ordinance No. 0191 for the purpose of promoting economic development within the Town of Horizon City as permitted by Texas law; and

WHEREAS, pursuant to the March 10, 2020 Agreement for Administrative and Operational Support Services approved by the EDC and the Town of Horizon City (the “City”), the City provides fiscal agent services for the EDC, including various financial and accounting services, receipt, collection, deposit and issuance of checks regarding any EDC funds, receipts, grants, revenues or other funds; and

WHEREAS, the EDC Board of Directors have adopted various resolutions authorizing identified EDC and City officers to have signature authority on EDC bank accounts; and

WHEREAS, the EDC needs to update the signature authority on EDC accounts at the Wells Fargo financial institution and the WestStar financial institution to allow the City to act as the EDC fiscal agent.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TOWN OF HORIZON CITY 4B ECONOMIC DEVELOPMENT CORPORATION:

SECTION 1.

1. The Board approves the Town of Horizon City (the “City”) officials holding the following positions and the designated EDC officials to have signature authority on all bank accounts for the Horizon City Type 4B Economic Development Corporation (the “EDC”) at the Wells Fargo and WestStar financial institutions:

City officials

- i. Mayor
- ii. City Council member, Place # 4
- iii. City Clerk
- iv. City Finance Director

Designated EDC officials

- i. EDC President
- ii. EDC Vice President
- iii. EDC Executive Director

2. Signature stamps are not to be used on City-issued checks for the EDC from the above-listed bank account(s).

3. All checks issued by the City from the above-listed bank accounts require two (2) signatures, as described above.

4. The City’s Finance Director is requested to provide the names of the persons holding various positions listed above to the Wells Fargo and WestStar financial institutions and to update that information as necessary.

SECTION 2. It is hereby declared that the sections, paragraphs, sentences, clauses, and phrases of this Resolution are severable and, if any phrase, clause, sentence, paragraph, or section of this Resolution shall be declared unconstitutional or invalid by the valid judgement or decree of any court of competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this Resolution, because the same would have been enacted by the Board of Directors of the Town of Horizon City 4b Economic Development Corporation without the incorporation of any such unconstitutional phrase, clause, sentence, paragraph, or section.

SECTION 3. The previous resolutions identifying EDC or City officials with signature authority on EDC bank account(s) at the Wells Fargo and WestStar financial institutions and all Orders, resolutions and motions and parts thereof in conflict herewith are expressly repealed insofar as they conflict herewith.

SECTION 4. This Resolution shall take effect immediately after passage hereof.

PASSED AND ADOPTED this ____ day of ____, 2022.

**TOWN OF HORIZON CITY 4B ECONOMIC
DEVELOPMENT CORPORATION**

By: _____
Walter Miller, President

ATTEST:

By: _____
Veronica Rojas
Board Secretary

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

Sylvia Borunda Firth
Board Attorney

Eddie Garcia
Executive Director