



UNITED INDEPENDENT SCHOOL DISTRICT AGENDA ACTION ITEM

TOPIC: Approval to Update Bank Authorization

SUBMITTED BY: Samuel D. Flores **OF:** Comptroller

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: _____

DATE ASSIGNED FOR BOARD CONSIDERATION: October 17, 2018

RECOMMENDATION:

To approve Bank Authorization.

RATIONALE:

New Authorization Form

BUDGETARY INFORMATION:

N/A

BOARD POLICY REFERENCE AND COMPLIANCE:

CDA (local) Other revenues: investment authority

Certified Copy of Business Resolutions and Authorization

Full Legal Name: UNITED INDEPENDENT SCHOOL DISTRICT

Form of Entity (check one):
 Corporation Partnership Association LLC Sole Proprietorship Other PUBLIC ENTITY

UNITED INDEPENDENT SCHOOL DISTRICT 201 LINDENWOOD DR

Located at
LAREDO TX 78045
City State Zip

Formed/Operating under the laws of the State (Country if not USA) TEXAS

Taxpayer Identification Number 74-6028859

Date Resolution and Authorization Adopted: OCTOBER 17 2018

I. Deposit Accounts And Related Services

RESOLVED, that Compass Bank (the "Bank") is designated as a depository of the above-named business entity (the "Business") and that one or more deposit accounts be opened and maintained on behalf of the Business with the Bank by any one of the individuals or entities named in Section II below (each an "Authorized Representative"). That each deposit account shall be governed by the terms and conditions contained on or referred to in the signature card(s) which is authorized to be executed, that funds deposited in any deposit account may be withdrawn by check, draft, note or order of the Business when signed by any Authorized Representative named in Section II whose signature shall be certified to the Bank on the signature card(s) and that any Authorized Representative named in Section II, is authorized on behalf of Business to sign and to endorse for deposit, negotiation or collection, any and all checks, drafts, certificates of deposit, savings certificates, items or other instruments or written orders for the payment of money payable by or to the order of Business. Signatures and endorsements, if any, may be in writing, by stamp, or otherwise affixed, with or without designation or signature of the person so endorsing, it being understood that all prior endorsements on such items are guaranteed by Business, regardless of the lack of an express guarantee in the endorsement of Business.

FURTHER RESOLVED, Bank is hereby directed to honor, pay and charge to the accounts, without inquiry as to the circumstances of the issuance or application of the proceeds of, any checks, drafts, items or other written orders on any of the accounts, whether payable to, endorsed or negotiated by or for the credit of any person signing the same or any other of the Authorized Representatives named in Section II when signed by any of the Authorized Representatives named in Section II. Business releases and shall indemnify and hold Bank harmless from and against any and all claims, expenses, losses, damages and costs, including attorneys' fees, resulting from or growing out of Bank's honoring of the signatures of Authorized Representatives and additional signatories, as identified in and pursuant to these resolutions and authorizations.

II. Authorized Representatives

RESOLVED, the full name, title, and signature of each person authorized to act, give instructions, access information, use Bank's services, perform transactions, enter into agreements, and delegate his or her authority on behalf of Business with respect to any accounts or services provided to Business by Bank as described in the resolutions set forth in this document is immediately below (each, an "Authorized Representative"). Business may, in the alternative, identify the title of any office, the holder of which, as separately certified to Bank, is entitled to act as an Authorized Representative. [Instruction: If the General Partner, Member or Manager is also an entity (e.g., a corporation, LLC, or partnership), the name of the entity is entered in the column headed "Name"; applicable title of General Partner, Member or Manager is entered in the column headed "Title"; and the name of the individual signing on behalf of that entity and individual's title or position are entered in the column headed "Signature"; and the individual signs directly underneath his/her name and title. The individual must provide a resolution for that entity reflecting the individual's authority.]

PRINTED NAME	TITLE/POSITION	SIGNATURE
ALL INDIVIDUALS LISTED ON		
ATTACHMENT A		

III. Loan and Related Services NOT APPLICABLE

RESOLVED, that Authorized Representatives named in Section II are authorized on behalf of the Business and in the name of the Business: (1) to execute and deliver to the Bank such notes or other evidences of indebtedness of the Business for monies borrowed (with interest), as the Bank may require, and to execute and deliver from time to time renewals or extensions of such notes or other evidences of indebtedness; (2) to convey, grant, assign, transfer, pledge, mortgage, grant a security interest in, or otherwise hypothecate and deliver by such instruments in writing or otherwise as may be demanded by the Bank, any instruments, accounts receivables, deposit accounts, inventory, equipment, general intangibles, warehouse receipts, bills of lading, stock, bonds, chattel paper, real property or any other personal property now or hereafter owned or acquired by the Business as may be required by the Bank to secure the payment of any notes or other indebtedness of the Business to the Bank, whether arising pursuant to this resolution or otherwise, and to discount and rediscount the same; (3) to waive demand, presentment, protest, notice of protest and notices of non-payment, intent to accelerate and acceleration, and (4) to perform all acts and execute and deliver all instruments which the Bank may deem necessary and desirable to carry out the purposes of this resolution.

IV. Treasury Management and Other Services

RESOLVED, that Authorized Representatives named in Section II are authorized on behalf of the Business and in the name of the Business to enter into on behalf of the Business any of Bank's agreements, including checking, savings, certificates of deposit, wire or electronic funds transfer, safe deposit, night deposit, cash management, or other treasury management services agreements, investment and brokerage services (and obtain and maintain any accounts related thereto) and to delegate to any other individual or entity his or her authority to act, give instructions, access information, use Bank's services, perform transactions, and enter into agreements on behalf of Business, including agreements that delegate his or her authority to other individuals or entities with respect to accounts or Bank's services; that Business shall be bound by the terms and conditions of all such agreements and Bank's rules and regulations for services related thereto, all as now existing or as amended from time to time.

V. Additional Signatories on Accounts

RESOLVED, each Authorized Representative named in Section II above may designate additional signatories on the account(s) with limited authority (i) to sign and to endorse for deposit or collection any checks, drafts, or other instruments or written order for the payment of money payable to the order of Business and (ii) to sign checks, drafts, items or other written orders, and initiate wire or funds transfers and execute Bank's Funds Transfer Authorization wire request and disclosure form on any of the accounts. Any such designation of Additional Signatories will be reflected on the Signature Card(s) of the account(s).

VI. Power to Act

RESOLVED, The undersigned certifies that there are no limits to the undersigned's powers to adopt this authorization and to attest that the resolutions stated herein are accurate and that this Business Resolution is in conformity with the provisions of the organizational instruments, which include the charters, bylaws, and the operating, partnership, shareholder, management or similar agreements by which Business or the undersigned party may be bound and does not violate the provisions thereof.

VII. Prior Acts

RESOLVED, all previous acts of or on behalf of Business as provided for above, if any, are hereby ratified, approved and confirmed.

FURTHER RESOLVED, that any and all prior resolutions adopted by the Business and delivered to the Bank as governing operation of the accounts, are in full force and effect, as supplemented or modified by this resolution.

FURTHER RESOLVED, these resolutions and authorizations shall remain in full force and effect until written notice in a form acceptable to Bank of their rescission or modification certified by the appropriate authorized individual(s) applicable to Business has been received by Bank and Bank has had a reasonable time to act on said change. Receipt of such notice shall not affect any action taken by Bank prior thereto, and Bank shall be held harmless from any claims, demands, expenses, loss, or damage resulting from, or growing out of, honoring the acts or instructions of any individual so certified or authorized in these resolutions to sign by delegation of authority in accordance herewith or refusing to honor any signature not so certified or authorized.

VIII. Certification- Corporation or Professional Corporation

I, the undersigned, hereby certify to Bank that the above is a true copy of resolutions and authorizations of Business and that such resolutions and authorizations are in full force and effect and have not been amended or rescinded.

In witness whereof, I have hereunto subscribed my name and affixed the seal of the Corporation on this the _____ day of _____.

(Affix Seal here, if available)

Authorized Signature

JUAN ROBERTO RAMIREZ, SECRETARY

Name and Title of Chairman of the Board of Directors, President, Secretary, Assistant Secretary or Other Officer as designated in the Corporation's Bylaws

IX. Certification-Limited Liability Company, Partnership, Sole Proprietorship, Unincorporated Organization or Association, or Other Entity.

I/We, the undersigned, hereby certify to Bank that the above is a true copy of resolutions and authorizations of said Business and that such resolutions are in full force and effect and have not been amended or rescinded. [Instruction: If the General Partner, Member or Manager is also an entity (e.g., a corporation, LLC, or partnership), the name of the entity and the word "By" are entered in the column headed "Signature"; the individual signing on behalf of that entity signs directly below the name of the entity; and the name of the individual and individual's title or position are entered in the column headed "Title". The individual must provide a resolution on that entity reflecting the individual's authority.]

NAME	TITLE	SIGNATURE
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Signature Requirement Instructions

The following signatures are required to complete and certify the Business Resolution and Authorization to be correct

- Corporations: Corporate Officers authorized to act on behalf of the corporation named in Section II should include the authorized representative who are authorized to conduct banking business on behalf of the Company **Chairman of the Board of Directors, President and Secretary** and any other applicable corporate officers, such as Vice President or Treasurer. The **President, Secretary, Assistant Secretary, or other corporate officer as designated in the bylaws of the corporation** is required to **certify** the Business Resolution and Authorization under Section VIII.
- Limited Liability Companies: Sections II shall include the authorized representatives who are authorized to conduct banking business on behalf of Company and IX require the signatures of all members/managers/board members, unless the Operating Agreement authorizes one or more members/managers/board members to conduct banking business, in which case the signatures of all such authorized members/managers/board members are sufficient.
- Partnerships: Sections II and IX require the signatures of **all General Partners**, unless the Partnership Agreement designates one or more partners to conduct banking business and perform banking transactions. In such cases, the designated general partner(s) are named in Section II as the **General Partners** authorized to act on behalf of the entity and these same General Partners will certify the Business Resolution and Authorization under Section IX. If any other person becomes interested in the Business as a partner of the undersigned, or if the relationship as partners is altered in any way (for example, the Business shall become incorporated), the Authorized Representatives will notify the Bank promptly. Notwithstanding any modification or termination of the power of any of the Authorized Representatives to represent the Business whether by expiration of any partnership agreement, by death or retirement of any partner, the accession of one or more new partners, or otherwise, and notwithstanding any notice of such event that the Bank may receive, this authority recognized in this Certificate shall continue to be binding upon each of the Authorized Representatives individually, their legal representative, and the Business until written notice to the contrary, signed by one of the Authorized Representatives or its duly authorize agent or representative, shall have been received by the Bank.
- Sole Proprietorships: Sections II and IX require the signature of the proprietor (owner) or in the case of a spousal proprietorship, the signatures of the husband and wife who own Business.
- Unincorporated Organizations or Associations: Section II requires the signatures of the **Officers or Positions** designated in the Organization or Association's bylaws or charter as authorized to act on behalf of the organization or association. The **President or Secretary** of the organization or association (or other individual designated to do so) is required to certify the Business Resolution and Authorization under Section IX.

UNITED INDEPENDENT SCHOOL DISTRICT

1. The following individuals can open, close and maintain bank accounts with BBVA Compass, designate authorized signatories for such bank accounts, and enter into agreements with BBVA Compass with respect to treasury management services, safe deposit, or other cash management services and to maintain such services:

Aliza Flores Oliveros	Board President
Roberto J. Santos	Superintendent of Schools
Eduardo Zuñiga	Associate Supt. for Student Support Services
Laida P. Benavides	Assistant Supt. for Business and Finance
Samuel D. Flores	Comptroller
Rosa I. Cabello	Accounting Manager

Account Name	Account Number
General Operating Account	2535818641
Payroll Account	2535818625
Disbursements	2535818633
Debt Service Fund	2535818935
Food Services	2535818943
Tax Escrow	2535818951
Local Maintenance Account	2535818986
Agency Fund	2535818994
2013 Bond Election	6731007053
Health Insurance Fund	6731549352
Managed Rate Account	6737572674

2. The following individuals can access the safety deposit box for the General Operating Account #2535818641 and Tax Escrow Account #2535818951:

Samuel D. Flores	Comptroller
Rosa I. Cabello	Accounting Manager
Elba Monica Madrigal	Tax Assessor Collector
Roel Gonzalez	Records Management Assisitant
Servando Peña	Records Management Assisitant
Aaron Avila	District Records Specialist
Elizabeth Garza	Tax Manager