

TOWN OF DAVIE
TOWN COUNCIL AGENDA REPORT

TO: Mayor and Councilmembers

FROM/PHONE: William W. Ackerman, CPA, Budget & Finance Director/797-1050

PREPARED BY: William W. Ackerman

SUBJECT: Resolution

AFFECTED DISTRICT: n/a

ITEM REQUEST: **Schedule for Council Meeting**

TITLE OF AGENDA ITEM: A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, APPROVING THE ESTABLISHMENT OF A NEW CHECKING ACCOUNT AT SUNTRUST, AUTHORIZING EXECUTION OF THE REQUIRED ACCOUNT AGREEMENT AND RELATED SIGNATURE FORMS, AND PROVIDING AN EFFECTIVE DATE

REPORT IN BRIEF: The Town has been informed by AFLAC, our 125 Flexible Spending Plan Administrator that AFLAC is changing their system for processing 125 Plan reimbursement. This change necessitates the Town establishing a new account so that AFLAC may continue as our Administrator without compromising the Town's internal controls over cash.

In order to coordinate ACH debits AFLC will be posting to our account, we have work with AFLAC and with SunTrust. It was determined that the Town should open a separate account for internal control purposes.

PREVIOUS ACTIONS: N/A

CONCURRENCES: The attached document has been forwarded to the Town Attorney for review.

FISCAL IMPACT: not applicable

Has request been budgeted? n/a

If yes, expected cost: \$

Account Name:

If no, amount needed: \$

What account will funds be appropriated from:

Additional Comments: 125 Plan Flexible Spending account payments are reimbursements to employees for funds voluntarily withheld through payroll for tax savings purposes.

RECOMMENDATION(S): Motion to approve resolution.

Attachment(s):

Resolution

Exhibit "A"

RESOLUTION NO. _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA,
APPROVING THE ESTABLISHMENT OF A NEW
CHECKING ACCOUNT AT SUNTRUST, AUTHORIZING
EXECUTION OF THE REQUIRED ACCOUNT
AGREEMENT AND RELATED SIGNATURE FORMS,
AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town maintains its checking account at SunTrust; and

WHEREAS, AFLAC is the Administrator for the Town's 125 Flexible Spending Plan;
and

WHEREAS, funds must be drawn down from a checking account in order to reimburse
AFLAC; and

WHEREAS, the Town has worked together with SunTrust to find a solution suitable to
both the Town and AFLAC;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN
OF DAVIE, FLORIDA:

SECTION 1. The Town Council of the Town of Davie does hereby authorize the
establishment of a new checking account with SunTrust.

SECTION 2. The Town Council of the Town of Davie does hereby authorize the
execution of the required account agreement and related signature forms necessary to open the
new checking account with SunTrust.

SECTION 3. This resolution shall take effect immediately upon its passage and
adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2007

MAYOR/COUNCILMEMBER

Attest:

TOWN CLERK

APPROVED THIS _____ DAY OF _____, 2007

EXHIBIT “A”



Deposit Account Resolution and Authorization for Business Entities

I. Business Entity Account Information

Name TOWN OF DAVIE FLEXIBLE SPENDING Business Type PF State/Local
Taxpayer Identification Number 596046527 Date Resolution and Authorization Adopted
Account Number(s) 1000059496835

The undersigned in Section IX or X hereby certify to SunTrust Bank ("Bank") that the above named Business Entity is organized and existing under the laws of the FLORIDA and has been registered in the manner prescribed by law and is currently in full compliance with all requirements relating to its organization and continued existence under applicable law.

These resolutions and authorizations apply to the above referenced deposit account(s) (hereinafter "Account") currently open with the Bank and any additional Accounts opened in the future in the name of the Business Entity. For purposes of this resolution and authorization, Accounts will include any certificates of deposit in the name of the Business Entity. These resolutions and authorizations shall remain in full force and effect until written notice in a form acceptable to the Bank of their rescission or modification certified by the appropriate authorized individual(s) applicable to the Business Entity has been received by Bank and the 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.

II. Authority to sign, act, give instructions, access information, use Bank's services, perform transactions, enter into agreements and delegate authority on behalf of Business Entity

Resolved, that Bank be and is hereby designated a depository for the Business Entity; that any one of the individuals or entities named in Section III below is an "Authorized Signer" and is authorized to act, give instructions, access information, use Bank's services, and perform transactions on behalf of Business Entity with respect to any Accounts of Business Entity with Bank or services provided to Business Entity by the Bank, to enter into on behalf of the Business Entity any of Bank's agreements including checking, savings, certificates of deposit, wire or electronic funds transfer, night deposit, cash management, or other treasury management services agreements 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 the Business Entity, including agreements that delegate his or her authority to other individuals or entities with respect to the Business Entity's Accounts or Bank's services; that the Business Entity shall be bound by the terms and conditions of all such agreements and Bank's Rules and Regulations for Deposit Accounts related thereto, all as now existing or as amended from time to time; and that any Authorized Signer named in Section III, is authorized on behalf of this Business Entity 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 this Business Entity. 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 this Business Entity, regardless of the lack of an express guarantee in the endorsement of this Business Entity.

Further Resolved, Bank is hereby directed to honor, pay and charge to the Accounts of this Business Entity, 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 this Business Entity's Accounts with Bank, whether payable to, endorsed or negotiated by or for the credit of any person signing the same or any other of the Authorized Signers named in Section III when signed by any of the Authorized Signers named in Section III.

III. Officers/Owner/General Partners/Members/Managers/Governors authorized to act, give instructions, access information, use Bank's services, perform transactions, enter into agreements, and delegate authority on behalf of the Business Entity

The full name, title, and specimen 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 the Business Entity as described in the resolutions set forth in this document is immediately below. [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 "Specimen Signature" and the individual signs directly underneath his/her name and title. The individual must provide a resolution on that entity reflecting the individual's authority.]

Table with 3 columns: Name, Title, Specimen Signature. Rows include RUSSELL MUNIZ (TOWN CLERK), BARBARA MCDANIEL (ASSISTANT TOWN CLERK), TOM TRUEX (MAYOR), and GARY SHIMUN (TOWN ADMINISTRATOR).

User ID UFCM42 Account Number 1000059496835

IV. Facsimile Signatures (Complete this section only if machine or facsimile stamped signatures are to be used on items.)

Further Resolved, that Bank is hereby requested, authorized and directed to honor any check, draft, item or other written order on any of this Business Entity's Accounts with Bank when bearing or purporting to bear the following authorized machine or facsimile signature of any of the above named individuals whose signatures are reproduced below, regardless of by whom or by what means the actual or purported machine or facsimile signatures may have been affixed. The Business Entity shall indemnify and hold the Bank harmless from any and all claims, expenses, losses, damages and costs, including attorneys' fees, resulting from, or growing out of the Bank's honoring the facsimile signature of any of the following individuals, its refusal to honor any facsimile signature of an individual not named below, or resulting from the unauthorized use of the instrument used to provide the facsimile signatures by persons other than authorized individuals.

Name of Authorized Signer Listed in Section III

Machine or Facsimile Stamped Signature of Authorized Signer

V. Additional Signatories on Business Entity's Accounts

Further resolved, the following individual(s) are authorized as additional signatories only to sign and to endorse for deposit or collection any checks, drafts, or other instruments or written orders for the payment of money payable to the order of the Business Entity and 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 Business Entity's Accounts with Bank. [Instruction: If an additional signatory is not authorized to sign on all Accounts, specify the Account Number applicable to the signatory as indicated below.] Refer to the Signature Card(s) on the Account(s) for specimen signatures of the Additional Signatories.

Additional Signatory's Name	Position with Entity	Specific Deposit Account Number(s) Applicable to Signatory (Complete only if signatory is <u>not</u> authorized on all accounts)

VI. Qualification Certification for Public Fund, Organization, Political Organization, Homeowners and Condominium Owners Association or Corporation Not Operated for Profit to earn interest on a checking account (NOW Account)

Mark this section with an "X" only if Business Entity is eligible to earn interest on a checking account

- I/We further certify that the above named Business Entity is eligible to earn interest on a checking account (referred to as a Negotiable Order of Withdrawal or NOW Account) in compliance with Regulation D of the Federal Reserve Act (12CFR 204) as a Public Fund or a Non-Profit Organization that is operated primarily for Religious, Philanthropic, Charitable, Educational, Political or other similar purposes under one of the following sections: Organization – Section 501 (C) (3) through (13), and (19) of the Internal Revenue Code (26 USC (IRC 1954) 501 (C) (3) – (13) and (19). Political Organization – Section 527 of the Internal Revenue Code (26 USC (IRC 1954) 527). Homeowners and Condominium Owners Associations – Section 528 of the Internal Revenue Code (26 USC (IRC 1954) 528).

VII. Power to Act

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 Deposit Account Resolution and Authorization is in conformity with the provisions of the organizational instruments, which include the Business Entity's charter, bylaws, operating agreement, partnership agreement, shareholders' agreement or similar agreements by which the Business Entity or the undersigned party may be bound and does not violate the provisions thereof.

VIII. Prior Acts

All previous acts of or on behalf of the Business Entity as provided for above are hereby approved and ratified.

IX. Certification – Corporation or Professional Corporation

I, the undersigned, hereby certify to Bank that the above is a true copy of resolutions and authorizations of said Business Entity 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 this _____ day of _____, _____.

(Affix Seal here, if available)

Authorized Signature

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

User ID UFCM42

Account Number 1000059496835

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

We, the undersigned, hereby certify to Bank that the above is a true copy of resolutions and authorizations of said Business Entity 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.]

Signature	Name and Title	Date
	RUSSELL MUNIZ - TOWN CLERK	
	BARBARA MCDANIEL - ASSISTANT TWN CLERK	
	TOM TRUEX- MAYOR	
	GARY SHIMUN - TOWN ADMINISTRATOR	

Signature Requirement instructions:

The following signatures are required to complete and certify the Deposit Account Resolution and Authorization to be correct:

- Corporations: Corporate Officers authorized to act on behalf of the corporation named in Section III should include the **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 Deposit Account Resolution and Authorization under Section IX.
- Limited Liability Companies: Section III and X 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.
- Public Fund Entities: Section III requires the signatures of individuals authorized to sign on behalf of the Public Fund Entity as **designated** by the **governing unit**, e.g., Board of County Commissioners, Mayor, Secretary of State, etc. The individual(s) authorized to **represent the governing unit** is required to certify the Deposit Account Resolution and Authorization under Section X.
- Partnerships: Section III and X 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 III as the **General Partners** authorized to act on behalf of the entity and these same General Partners will certify the Deposit Account Resolution and Authorization under Section X.
- Sole Proprietorships: Section III and X require the signature of the proprietor (owner) or in the case of a spousal proprietorship, the signatures of the husband and wife who own the Business Entity.
- Unincorporated Organizations or Associations: Section III 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 Deposit Account Resolution and Authorization under Section X.

Bank Use Only			
Prepared By	<u>CHARLES J MARASCO</u>	Phone Number	<u>954-765-7623</u>
Center Name	<u>INSTITUTIONAL & GOVERNMENT BANKING</u>	Center Number	<u>7025216</u>
Account Number(s)	<u>1000059496835</u>	Verification Method	<u>OBIQ</u>



Business Account Signature Card

Account Title
TOWN OF DAVIE

6591 ORANGE DRIVE
DAVIE, FLORIDA 33314

Region 040

Account Number 1000059496835

Type of Organization PUBLIC FUNDS

Verification/Tax Identification No. 596046527

Authorized Signature(s)

Signature 1 _____

Name/Title RUSSELL MUNIZ-TOWN CLERK

Signature 2 _____

Name/Title BARBARA MCDANIEL - ASSISTANT TOWN CLERK

Signature 3 _____

Name/Title TOM TRUJEX - MAYOR

Signature 4 _____

Name/Title GARY SHIMUN - TOWN ADMINISTRATOR

Signature 5 _____

Name/Title

Signature 6 _____

Name/Title

Date Opened Center 7025216 Work Phone 954-765-7623 New []
Date Revised Officer Number 013068 By CHARLES J. MARASCO Replacement [] Reason ID EXISTING CLIENT Change []
('Bank')

It is agreed that all transactions between the Bank and the entity listed in the above Account Title ("Depositor") shall be governed by the rules and regulations for this account and the above signed as the authorized agent(s) of the Depositor hereby acknowledge(s) receipt of such rules and regulations and the funds availability policy. The Depositor also acknowledges the funds availability policy has been explained.

Certification - Under penalties of perjury, I, as authorized agent of the Depositor certify that:

- 1) 596046527 is the correct taxpayer identification number for the Depositor (or the Depositor is waiting for a number to be issued), and
2) The Depositor is not subject to backup withholding because: (a) the Depositor is exempt from backup withholding, or (b) the Depositor has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the Depositor that it is no longer subject to backup withholding, and
3) The depositor is a U.S. person (including a U.S. resident alien).

Certification Instructions. You must cross out item 2 above if the depositor has been notified by the IRS that the depositor is currently subject to backup withholding because the depositor has failed to report all interest and dividends on the depositor's tax return.

Signature of U.S. Person _____

Date _____

