



EXECUTIVE DECISION DOCUMENT

GENERAL MANAGER APPROVAL:		DocuSigned by: <i>Michael Jones</i> 47000790F2D7463...		GENERAL MANAGER ACTION REQ'D:	
DATE: 12/12/2024		12/13/2024		BOARD INITIATED ITEM: No	
Originator/Prepared by: Dennis Markham Dept: Performance & Audit Admin	General Counsel	Controller/Treasurer	District Secretary	BARC	
DocuSigned by: <i>D. Markham</i> 8D65AF8B6F63484...	DocuSigned by: <i>Amelia Sandoval</i> 2528C067C44147D...	DocuSigned by: <i>Shirley Gan</i> EE11C8CEEEA04FD...	Signed by: <i>April Quintana</i> 72F0DC7F642E43B...	DocuSigned by: <i>Patricia Herhold</i> 3BB24D65B8724F5...	
Signature/Date: 12/13/2024	12/13/2024 []	12/13/2024 []	12/13/2024 []	12/13/2024 []	

Revision of Board Resolutions to Reference the Chief Financial Officer

PURPOSE:

To revise two existing Board-adopted resolutions to include the Chief Financial Officer: 1) succession resolution (Resolution 5583), and 2) authorization to deposit District funds and invest surplus District funds (Resolution 2697).

DISCUSSION:

Resolution No. 5583 outlines the existing succession plan for the District in the event of the absence or disability of designated District officers. Resolution No. 5583 lists the names and positions of those who shall act for a District officer in the event of the officer's absence or disability, and these designations need to be updated to reflect the new Chief Financial Officer position. The revised succession resolution also removes the names of the officers so that Board approval to update the succession plan will not be needed if one of the positions is filled with a different person.

Resolution 2697 was adopted in 1979 to delegate authority to the District Treasurer to deposit securities and make investments on behalf of the District. With amendments to the District Act taking effect on January 1, 2025, this resolution needs to be updated to give the same authority to the new Chief Financial Officer position.

Accordingly, Resolutions Nos. 5583 and 2697 should be repealed as of December 31, 2024, and new resolutions should be adopted that go into effect on January 1, 2025, to ensure the orderly administration of District business.

FISCAL IMPACT:

None, but potentially significant under certain circumstances if the resolutions are not



revised.

ALTERNATIVES:

Do not revise the resolutions, which would mean that the CFO would not be in the line of succession, would not have signing authority, and would not be able to deposit funds or make investments on the District's behalf.

RECOMMENDATION:

Adopt the revised resolutions adding the Chief Financial Officer, as applicable.

MOTION:

The Board of Directors adopts the attached resolutions to include the Chief Financial Officer: 1) In the Matter of Designating an Alternate for the General Manager and Authorizing Certain District Officers to Use Facsimile Signatures, and 2) In the Matter of Authorizing the Chief Financial Officer to Deposit Securities and Make Investments for the District.