



# MEMORANDUM

EUGENE WATER & ELECTRIC BOARD

*Rely on us.*

TO: Commissioners Brown, Mital, Helgeson, Manning and Simpson  
FROM: Cathy Bloom, Finance Manager; Susan Eicher, General Accounting and Treasury Supervisor  
DATE: March 4, 2014  
SUBJECT: Trustee Banking Resolution  
OBJECTIVE: Board Action – Approval of Resolution No. 1405

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## **Issue**

This memo is requesting the approval of trustee banking resolutions which update the authority to perform the Cash Management Treasury functions.

## **Background**

Enclosed is a resolution setting forth signatory and transfer authorizations relating to our trustee banking activities. Resolution No. 1405 identifies the authorized signatories for transactions with the trustee for EWEB debt service accounts and custodial account for investments. At the January 7, 2014 Board meeting, the Board approved a contract appointing U.S. Bank as the EWEB trustee and custodian. The updated resolution is requested at this time due to the change in trustee from Wells Fargo to U.S. Bank.

## **Recommendation & Requested Board Action**

Management recommends approval of the trustee banking resolution to comply with our policies in regard to our Treasury functions.

**RESOLUTION NO. 1405  
MARCH 2014**

**EUGENE WATER & ELECTRIC BOARD  
U.S. BANK**

RESOLVED, that U.S. BANK GLOBAL CORPORATE TRUST SERVICES, PORTLAND, OREGON be and hereby is designated as a bank of and depository for funds of the Eugene Water & Electric Board of the City of Eugene, Oregon, which funds may be deposited or withdrawn on checks, drafts, receipts, or advices or debit given or signed in the Board's name by the manual and/or facsimile signature of any two authorized signatories listed herein. Said bank is hereby authorized to honor and pay any withdrawals from said funds whether or not they are payable to bearer or to the individual order of any person or persons signing same.

RESOLVED further, that funds of the Eugene Water & Electric Board placed in said U.S. Bank Global Trust Services, shall be deposited in the accounts listed below, in amounts determined by the Board's Treasurer or Assistant Treasurer, and that signatories for withdrawals there from shall be as shown under said accounts.

U.S. BANK GLOBAL CORPORATE TRUST SERVICES  
Portland, Oregon  
Electric System Bond Funds & Custodial Account  
Water System Bond Funds & Custodial Account  
Trojan Custodial Account

General Manager-Secretary	Roger J. Gray	_____
Assistant Secretary	Taryn M. Johnson	_____
Treasurer	Catherine D. Bloom	_____
Assistant Treasurer	Susan J. Eicher	_____

RESOLVED further, that any two of the above signatories are designated as the signing authority for all investment transactions of this account and that each such investment transaction shall be confirmed in writing by two of the above signatories.

RESOLVED further, that all canceled checks bank statements and correspondence for the above accounts shall be directed to General Accounting, Eugene Water & Electric Board, Post Office Box 10148, Eugene, Oregon 97440.

RESOLVED further, that the authority hereby conferred upon the above-named persons shall remain in full force and effect until written notice of revocation thereof has been delivered to said Bank, and all prior resolutions relative to the foregoing accounts and funds are hereby revoked.

Dated this 4th day of March, 2014.

THE CITY OF EUGENE, OREGON  
Acting by and through the  
Eugene Water & Electric Board

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President

I, TARYN M. JOHNSON, hereby certify that I am the duly appointed, qualified and acting Assistant Secretary of the Eugene Water & Electric Board, and that the attached Resolution is a true and exact copy of a Resolution adopted by the Board at its March 4, 2014 regular board meeting.

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Assistant Secretary