

Resolution No. 2010-11: 4
Bank Account

By Member of the Board Otero

WHEREAS, the Rochester School Facilities Modernization Program Act (“School Modernization Act”) established the Rochester Joint Schools Construction Board (“RJSCB”), a seven voting member board consisting of equal representation by the City of Rochester (“City”) and the Rochester City School District (“District”), as well as a member jointly selected by the City and the District; and

WHEREAS, under the School Modernization Act, the RJSCB has certain enumerated powers to act as agent for the District, the City, or both; and

WHEREAS, the RJSCB wishes to open a bank account in order to receive funds from the Rochester City School District for use in accordance with the School Modernization Act, therefore, be it

RESOLVED, that

The RJSCB Chair and Vice Chair are authorized to execute all documents required by said depository to establish, maintain or discontinue accounts, certificates of deposit or other financial instruments with said depository, and

The RJSCB Treasurer is authorized to oversee all the funds and securities of the RJSCB; oversee the deposit of such funds in the name of the RJSCB in such bank or trust company as the RJSCB Members designate, sign instruments that require the Treasurer’s signature (but only with the approval of the Chair), and to oversee the receipt, investment, and disbursement of all monies of the RJSCB.

Second by Member of the Board Pifer
Adopted 5-0 with members Brown, Roulin absent