
CHAUTAUQUA COUNTY CAPITAL RESOURCE CORPORATION

RESOLUTION 12-19-23-18

A regular meeting of the Chautauqua County Capital Resource Corporation was convened on Tuesday, December 19, 2023, at 10:00 a.m.

The following resolution was duly offered and seconded, to wit:

**RESOLUTION 12-19-23-18 OF THE CHAUTAUQUA COUNTY
CAPITAL RESOURCE CORPORATION ("CRC") REGARDING
DEPOSITS OF MONEY AND THE INVESTMENT OF FUNDS**

WHEREAS, the CRC desires to adopt a resolution with respect to deposits and investments of public money in the name of CRC for use in normal business operations, in the furtherance of the corporate purposes of CRC; and

WHEREAS, pursuant to Section F of CRC's Procurement Policy, the procurement of professional services is not subject to the solicitation procedures contained in Section B(1) of the Procurement Policy, and therefore no Request for Proposals or other public solicitations of bids was utilized; and

WHEREAS, after a diligent search, CRC staff recommends Cattaraugus County Bank ("CCB") as a secondary bank, to provide banking, cash management, and investment services to the CRC; and

NOW, THEREFORE, BE IT RESOLVED BY CRC AS FOLLOWS:

Section 1. CRC hereby affirms that it is hereby authorized to open and close such bank and investment accounts and to maintain such banking relations as may be determined by the Chief Executive Officer ("CEO"), from time to time, to be necessary or appropriate for the transaction of CRC's business.

Section 2. Effective with the adoption of this resolution, the CRC hereby designates CCB (i) as CRC's official depository of funds and (ii) to provide cash management and investment services from time to time, subject to the approval of CRC's Audit & Finance Committee.

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CRC

Section 3. Each bank and investment account authorized by this resolution shall provide that no withdrawals shall be made from such accounts nor shall any checks be drawn thereon unless withdrawal slips or checks (as applicable) are signed by such individual or individuals as may be designated by both the Chair and the CEO.

Section 4. Each bank and investment account authorized by this resolution shall adhere to the current Investment and Deposit Policy as approved by CRC.

Section 5. Any and all actions heretofore taken or authorized by CRC and/or its officers, employees and agents with respect to this resolution are hereby ratified, approved and confirmed in all aspects.

Section 6. This resolution shall take effect immediately.

Dated: December 19, 2023

By  _____
Chairman

Date 12/19/23 _____

Chautauqua County Capital Resource Corporation