

REQUEST FOR BOARD ACTION

HENDERSON COUNTY BOARD OF COMMISSIONERS

MEETING DATE: February 18, 2009

SUBJECT: Certified Resolution – First Citizens Bank Custodian Account

ATTACHMENTS: First Citizens Bank Correspondence Resolution

SUMMARY OF REQUEST:

The County has a custodian account set up with First Citizens Bank for the purpose of making required annual principal payments on the \$3 million in Qualified Zone Academy Bonds (QZABs) issued in 2002 for the Hendersonville Middle School project. This debt issue is scheduled to be paid off in fiscal year 2014.

The bank has discovered that they do not have a required certified resolution on file naming officials of the County authorized to execute all appropriate documents in connection with the custodian account and is requesting approval of the attached resolution to satisfy this requirement.

BOARD ACTION REQUESTED:

Staff requests that the Board consider approving the attached resolution naming the Finance Director and the Assistant Finance Director as authorized persons to execute documents relating to the custodian account.

Suggested Motion:

I move the Board of Commissioners approve the attached resolution naming the Finance Director and Assistant Finance Director as authorized to execute all documents relating to the 2002 Custodian Account with First Citizens Bank.

Carey McLelland

From: Martin, Emily [Emily.Martin@firstcitizens.com]
Sent: Wednesday, January 28, 2009 10:33 AM
To: Carey McLelland
Subject: FW: Henderson County 2002 Custodian Account
Attachments: Resolution-Henderson County.doc

Importance: High

> _____
> From: Martin, Emily
> Sent: Tuesday, January 27, 2009 4:15 PM
> To: 'cary@hendersoncountync.org'
> Subject: Henderson County 2002 Custodian Account
> Importance: High

>
> Cary,
>
> I hope this finds you well and off to a good start to the New Year.
>
> I have conducted an annual review for this account recently and
> realized that we do not have a Corporate Resolution on file for the
> County. Please see the attached resolution and execute accordingly
> and mail to my attention so I can be sure to keep the file updated.
>
> Feel free to contact me with any questions. I really appreciate your
> attention to this matter!
>
> Thanks,
> Emily
>
> <<Resolution-Henderson County.doc>>
>
> Emily L. Martin
> Assistant Vice President/Relationship Manager Institutional Advisory
> Services First Citizens Bank & Trust Company
>
> 4300 Six Forks Road - FCC61
> Raleigh, NC 27609
> Office: (919) 716-2015
> Fax: (919) 716-2025
>
>

IRS CIRCULAR 230 DISCLOSURE: To ensure compliance with requirements imposed by the IRS, we inform you that any tax advice contained in this communication (including any attachments) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein."
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01/28/09, 10:32:40

**CERTIFIED COPY OF RESOLUTION
OF
HENDERSON COUNTY, NORTH CAROLINA**

I, the undersigned, hereby certify that I am the Chairman of the Board of the above-named governmental entity, which entity is duly organized and existing under the laws of the State of North Carolina/United States of America: that the following is a true copy of the Resolution duly adopted by the Henderson County Board of Commissioners of said entity effective the 18th day of February, 2009.

Resolved that the officers listed below are Authorized Representatives of the entity with the authority to execute all appropriate documents for the
Custodian account established with the First-Citizens Bank & Trust Company.

<u>NAME</u>	<u>TITLE</u>	<u>SIGNATURE</u>
<u>James C. McLelland</u>	<u>Finance Director</u>	_____
<u>Dena S. Garey</u>	<u>Asst. Finance Director</u>	_____
_____	_____	_____
_____	_____	_____

I further certify that this Resolution has neither been rescinded nor modified.

Signature: _____

Print: William L. Moyer

Title: Chairman of the Board

Sworn to and subscribed by me this
_____ day of _____, 20_____.

Notary Public

My Commission Expires: _____