

Memorandum

To: Salton Sea Authority Board of Directors
From: G. Patrick O'Dowd, Executive Director/GM
Date: June 22, 2023
Re: Salton Sea Authority Resolution Updating Signatories on SSA Bank Account

BACKGROUND:

At the June 22, 2023, Salton Sea Authority (Authority) Board meeting, appointment of officers to the Board are being considered. If changes are made, this will necessitate a corresponding change in signatories on the Authority bank accounts. Pacific Western Bank requires a copy of a resolution from the Board to authorize the new signatories on Salton Sea Authority's accounts and to remove all prior signatories.

Salton Sea Authority's Bylaws state that the Treasurer shall be the depository of funds. Traditionally the President, Vice-President, and Executive Director/GM have additionally been designated as signatories to ensure availability of two signatories, as required, at any given time.

The attached proposed resolution includes the incoming President, Vice-President, Treasurer, and the Executive Director/GM G. Patrick O'Dowd as signatories, and the removal of any others who might remain in the bank's records.

Attached please find proposed Salton Sea Authority Resolution number 23-05 for your consideration, which update the signatories to show the new President, Vice-President, Treasurer, and the Executive Director/GM as signatories.

RECOMMENDATION:

The Salton Sea Authority Staff recommends that the Salton Sea Authority Board approve attached Salton Sea Authority Resolution No. 23-05 to update the signatories on this bank account.

Respectfully submitted,



G. Patrick O'Dowd
Executive Director/GM