

Memorandum

To: Salton Sea Authority Board of Directors
From: G. Patrick O'Dowd, Executive Director/GM
Date: June 26, 2024
Re: Salton Sea Authority Resolution Updating Signatories on Bank Account

BACKGROUND:

At the June 26, 2024, 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. Banc of California 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 By-laws 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.

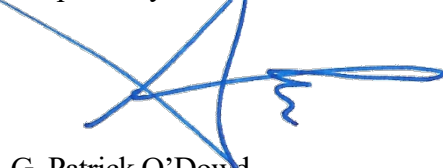
The attached draft resolution includes the incoming President, Vice-President, Treasurer, and the Executive Director/GM G. Patrick O'Dowd as signatories, and the removal of any others who might remain in the bank's records.

Attached please find proposed Salton Sea Authority Resolution number 24-__ 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. 24-__ to update the signatories on this bank account.

Respectfully submitted,



G. Patrick O'Dowd
Executive Director/GM