



HOUSING AUTHORITY OF THE
CITY OF SANTA BARBARA
COMMISSION AGENDA REPORT

DATE 03-01-23

ITEM VII.1

Date: February 21, 2023

To: Housing Authority Board of Commissioners

From: Rob Fredericks, Executive Director/CEO

Subject: AUTHORIZED SIGNERS ON AUTHORITY ACCOUNTS AT MUFG UNION BANK, N.A.

RECOMMENDATION

That the Commission adopt a resolution designating certain Authority staff and Commissioners as authorized signers on the Authority's checking and savings accounts with MUFG Union Bank, N.A. and designating certain Authority staff as authorized to act on behalf of the Authority on all matters related to the Authority's trust and investment accounts at MUFG Union Bank, N.A.

DISCUSSION

The Authority maintains over 30 checking accounts at MUFG Union Bank, N.A. ("Union Bank"). To maintain an up-to-date status on the representatives authorized to sign checks and other drafts on behalf of the Authority, staff recommends adoption of the attached resolution.

The resolution establishes five Authority representatives, three staff plus the Commission Chair and Vice Chair, as authorized signers and directs the Bank to remove all other currently authorized names. All accounts require two signatures.

In addition to the checking accounts, the Authority maintains trust and investment accounts with Union Bank. Staff recommends that three staff be authorized to act on behalf of the Authority on all matters relating to the Authority's trust and investment accounts at Union Bank. Staff recommends that Executive Director/CEO, Deputy Director/COO, and Finance Director be so authorized.

Prepared by: Bob Peirson, Finance Director *Robert D. Peirson*

Reviewed by: Adm. Skip Attorney _____ Finance _____ Hsg. Mgmt. _____ P&D. _____ Res. Serv. _____

Board Action:

Vote:

Comments:

Resolution No. _____

RESOLUTION OF THE HOUSING AUTHORITY OF THE
CITY OF SANTA BARBARA DESIGNATING CERTAIN
AUTHORITY STAFF AND COMMISSIONERS AS
AUTHORIZED SIGNERS ON THE AUTHORITY'S
ACCOUNTS WITH MUFG UNION BANK, N.A.

WHEREAS, the Authority's adopted financial policies require the Authority Commission to approve, by resolution, the representatives authorized to sign checks and other drafts on behalf of the Authority;

WHEREAS, the Housing Authority of the City of Santa Barbara (the "Authority") uses the commercial banking services of MUFG Union Bank, N.A. ("Union Bank");

WHEREAS, the Authority maintains numerous Union Bank checking, savings, and investment accounts in order to facilitate the conduct of its business;

WHEREAS, all disbursements from the Authority's checking and savings accounts require the approval and signature of two authorized Authority representatives;

WHEREAS, the Authority holds investments managed by Union Bank that require Authorized Persons/Authorized Representatives that are empowered to authorize and/or give direction to Union Bank on the investment of Authority funds managed by Union Bank, including the withdrawal and disposition of account assets, and,

WHEREAS, the Authority wishes to update the list of its representatives authorized to manage investments, and sign checks and other drafts on behalf of the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF SANTA BARBARA AS FOLLOWS:

1. The following Authority representatives are authorized to sign checks and drafts drawn on the various Authority checking and savings accounts at Union Bank:

Rob Lee Fredericks	Executive Director/CEO
Alexander Szymanski	Deputy Executive Director/COO
Robert D. Peirson	Finance Director
Patricia L. Wheatley	Commission Chair
Steven B. Faulstich	Commission Vice Chair
2. All other names currently maintained as authorized signers on Authority accounts held by Union Bank are to be removed.
3. In regards to the investments managed by Union Bank on behalf of the Authority, the following Authority representatives shall be considered Authorized Persons/Authorized Representatives and are empowered to authorize and/or give

direction to Union Bank on the investment of Authority funds managed by Union Bank, including the withdrawal and disposition of account assets:

Rob Lee Fredericks	Executive Director/CEO
Alexander Szymanski	Deputy Executive Director/COO
Robert D. Peirson	Finance Director

4. That the foregoing Resolution No. _____ was adopted by the Commission of the Housing Authority of the City of Santa Barbara at a meeting of said Authority held on March 1, 2023 at 4:00 P.M. by the following vote:

AYES:

NAYS:

ABSENT:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Housing Authority of the City of Santa Barbara this 1st day of March 2023

ROB L. FREDERICKS, SECRETARY
HOUSING AUTHORITY OF THE
CITY OF SANTA BARBARA

I hereby approve this Resolution No. _____ this 1st day of March 2023.

PATRICIA L. WHEATLEY, CHAIR
HOUSING AUTHORITY OF THE
CITY OF SANTA BARBARA