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MUNICIPAL AUTHORIZATION FOR DEPOSIT
AND WITHDRAWAL OF CITY OF BURLINGTON
FUNDS AND OTHER BANKING PROCEDURES

In the year Two Thousand Ten.....

Resolved by the City Council of the City of Burlington, as follows:

That WHEREAS, it is customary for the City to deposit and withdraw City funds from certificates of deposit at various banks both within the State of Vermont and in other states within the United States of America; and

WHEREAS, in order to accommodate such banking procedures it is necessary that the Chief Administrative Officer and/or Assistant Chief Administrative Officer for Finance and Administration and/or Assistant Chief Administrative Officer for Management and Administration be authorized to carry out such activities on behalf of the City pursuant to the standing responsibilities of their respective offices;

NOW, THEREFORE, BE IT RESOLVED by the City of Council of the City of Burlington that Jonathan P. A. Leopold, Jr., Richard Goodwin, and Scott Schrader, Chief Administrative Officer, Assistant Chief Administrative Officer for Finance and Administration, and Assistant Chief Administrative Officer for Management and Administration respectively of the City of Burlington be and hereby are authorized in the name of the City of Burlington to establish savings accounts including certificates of deposit and other banking instruments with banks and other savings institutions located within the State of Vermont and in other states of the United States of America; and

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40 BE IT FURTHER RESOLVED that Jonathan P. A. Leopold, Jr., Richard Goodwin and/or
41 Scott Schrader may deposit funds in any such organization whether represented by cash, checks,
42 notes or evidence of debt and to make withdrawals from such institutions on behalf of the City of
43 Burlington on the basis of their written endorsement and the stamping of the name of the City of
44 Burlington on the banking instrument applicable; and

45 BE IT FURTHER RESOLVED that Jonathan P. A. Leopold, Jr., Richard Goodwin and/or
46 Scott Schrader may from time to time, and in accordance with the powers and the limitations
47 thereof expressed in the City of Burlington Charter, Vermont Acts of 1949, No. 298 as amended,
48 borrow money in the name of the City of Burlington from such above enumerated institutions
49 and give the City of Burlington's notes therefore in such amounts and for such time and rate of
50 interest as may be designated on such notes, and may pledge for the payment of such notes any
51 of the City's taxes or revenues receivable, stocks, bonds or other property of said City; and

52 BE IT FURTHER RESOLVED that Jonathan P. A. Leopold, Jr., Chief Administrative
53 Officer, Richard Goodwin, Assistant Chief Administrative Officer for Finance and
54 Administration and/or Scott Schrader, Assistant Chief Administrative Officer for Management
55 and Administration are hereby authorized in accordance with the powers and limitations thereof
56 expressed in the City of Burlington Charter, Vermont Acts of 1949, No. 298 as amended, to sell,
57 assign, and endorse for transfer, certificates representing stocks, bonds, or other securities now
58 registered or hereafter registered in the name of this municipality; and

59 BE IT FURTHER RESOLVED that any said institution is hereby authorized to honor any
60 and all withdrawal items against the City of Burlington's funds although payable to the officer or
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MUNICIPAL AUTHORIZATION FOR DEPOSIT
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agent signing or countersigning the same and whether presented for cash or for credit, and said institution need make no inquiry concerning such items and/or the disposition of the money, items or credit given therefore provided any such request is made on behalf of the City of Burlington by said Jonathan P. A. Leopold, Jr., Richard Goodwin and/or Scott Schrader; and

BE IT FURTHER RESOLVED that all checks, drafts, notes or orders drawn against any accounts established in such institutions shall be signed by either Jonathan P. A. Leopold, Jr., Richard Goodwin or Scott Schrader whose signatures shall be duly certified to said institution, and no check, draft, note or order drawn against such institution shall be valid unless so signed; and

BE IT FURTHER RESOLVED that this resolution shall continue in full force and effect until revoked or modified by this City of Council or until said Jonathan P. A. Leopold Jr., Richard Goodwin or Scott Schrader no longer hold the positions of Chief Administrative Officer, Assistant Chief Administrative Officer for Finance and Administration and Assistant Chief Administrative Officer for Management and Administration respectively for the City of Burlington, Vermont, whichever sooner occurs.