

**Lake Lemon Conservancy District
Board of Directors Meeting Minutes
2013 Proposed Budget**
Benton Township Senior Citizens Building
July 25, 2012

The July 25, 2012 meeting of the Lake Lemon Conservancy District was held at the Benton Township Senior Citizens Building and was called to order by Chairman John Schell at 6:00 p.m.

BOARD MEMBERS PRESENT: John Schell, Pam Dugan, Bruce Cassal, Tim Specht, Tina Thrasher, Kristin Spickelmier and Dennis Friesel. ALSO PRESENT: Bob Madden, Manager; James Van Tassel, Lake Biologist/Board Recorder and LLCDC Freeholders (see attached sign-in sheet). ABSENT: CBU Representative Rachel Atz

I. OPENING COMMENTS (Schell)

- This meeting has been called to discuss the 2013 proposed budget. (see attached)
- Schell stated he will recuse himself during discussion of budget line numbers 4020 and 6600 as they deal with the Marina/Club fees and the sale of LLCDC boating permits, respectively.

II. DISCUSSION – 2013 PROPOSED BUDGET (Thrasher)

- Thrasher discussed the revenue section of the proposed budget line by line. Vending machines was brought up as an idea for Riddle Point Park. Madden explained how vandalism in the past forced the vendor to remove the machine.
- Thrasher went over the manager's salaries and benefits. Madden was asked to look into alternate health plans in order to achieve lower premiums. Cassal advised to get health care options for next year. Madden will speak to Lance Eberle, First Insurance Group, and ask him to attend the August board meeting.
- Friesel asked why account 6112 – Dredger (other) has gone up from \$5,100 to \$10,500. Madden explained this account includes disposal site preparation, debris removal, and rip-rap placement.
- Schell commented on \$1,300 in Account # 6180 – Postage. By consensus, the board approved sending board packets via email.
- Schell mentioned the idea of having a defibrillator at the LLCDC office. Madden explained Marvin Richardson, the Benton Township Fire Department Chief, can be onsite almost immediately. Madden also expressed concern with the staff using a defibrillator.

- Dugan questioned the use of port-o-lets and their locations. Madden and Friesel explained these are necessary for months when the park restrooms are closed and for people using the launch ramp at Riddle Point Park.
- Friesel asked how the numbers in Account # 6660 – Dredging were reached. Madden explained we have two C/D's maturing next April. One at \$81,008.85 and another at 35,000.00. Along with \$34,000.00 in surplus checking account funds, this provides ~\$150,000.00 available for additional dredging.
- Overall 2013 budget has been increased \$198,158.00. Most notably this increase is from Account # 6660 – Dredging.

III. PUBLIC COMMENT

FREISEL MOTIONED TO ADVERTISE THE 2013 PROPOSED BUDGET AS REQUIRED BY LAW IN THE BLOOMINGTON HERALD TIMES AND BROWN COUNTY DEMOCRAT NEWSPAPERS. CASSAL SECONDED THE MOTION. ALL "AYES" MOTION CARRIED.

THRASHER MOTIONED TO RENEW C/D'S # 371025937 AND # 371016881. SPECHT SECONDED THE MOTION. ALL "AYES" MOTION CARRIED.

- 2013 Proposed Budget Public Hearing will be September 19th, 2012, 6:00 p.m. at the Benton Township Senior Citizens Building.
- 2013 Proposed Budget Adoption meeting will be October 17th, 2012, 6:00 p.m. at the Benton Township Senior Citizens Building.

IV. ADJOURNMENT

SPECHT MOTIONED TO ADJOURN THE MEETING. SPICKELMIER SECONDED THE MOTION. ALL "AYES." MOTION CARRIED. MEETING ADJOURNED AT 7:15 P.M.

Respectfully submitted by:

James Van Tassel
Board Recorder

Lake Lemon Conservancy District



MONTHLY MEETING
Benton Township Senior Citizens Building
6:00 PM

Date: 7/25/12

Name	Lake Address	District
VINCENT BRITT	4385 WATSON	7
Randy/Marionel Lucida	7667 John Young Rd	1
Charles D. Bush	6417 So Shore Dr	
Ren Thresher	4204 Channel Rd	7
RONALENE + SCOTT ADAMSON	4154 WALKER LANE	
TOM DIEHL	4162 Channah Rd Unionville	7
Dore & Ann Gandy	4092 Chittwood Dr Unionville	
ROB CARROLL	4169 WATSON	7
MIKE BLACKWELL	4071 SALMON HARBOR	7
Steve Biggs	8100 Lakewood Dr	

2013 Proposed Budget

REVENUES

Account #	Description	2013 Budget	Budgeted 2012	Budgeted 2011	Actual 2011	Budgeted 2010	Actual 2010
4000	Watercraft Permits	102,000.00	100,000.00	98,000.00	100,873.00	95,000.00	103,028.00
4010	Launch Fees	16,000.00	15,000.00	14,500.00	17,869.00	14,000.00	15,530.00
4020	Marina & Club Fees	8,000.00	8,000.00	8,000.00	9,012.50	9,000.00	10,263.00
4030	Sublease Fees	26,000.00	26,000.00	25,000.00	26,885.00	25,000.00	26,495.00
4040	Property Tax - BC	54,000.00	60,000.00	50,000.00	74,157.09	65,000.00	155,980.00
4050	Property Tax - MC	196,000.00	190,000.00	200,000.00	196,687.04	186,000.00	403,091.00
4060	Interest	2,500.00	2,000.00	500.00	2,994.61	3,000.00	873.00
4070	Grants & Donations	6,000.00	6,000.00	5,800.00	6,391.90	5,500.00	6,846.00
	Fish Tournaments						
4080	Application Fees	800.00	700.00	700.00	850.00	700	775.00
4090	Park/Lake Reservations	4,500.00	4,500.00	2,500.00	3,900.00	2,000.00	5,900.00
4100	Park Admission Fees	27,500.00	24,000.00	22,000.00	30,521.00	21,000.00	25,865.00
4110	Concessions	0.00	0.00	0.00	0.00	0	0.00
4120	Other	0.00	0.00	0.00	117.21	0	1,321.00
4130	Dredging/Rip-Rap Income	10,000.00	10,000.00	10,000.00	6,585.45	25,000.00	0.00
	Dredging Equipment						
4140	Loan Proceeds	0.00	0.00	0.00	0.00	300,000.00	207,425.00
	TOTAL	453,300.00	446,200.00	437,000.00	476,843.80	751,200.00	963,392.00

2013 Proposed Budget

WAGES

Account #]	2013 Budget	Budgeted 2012	Budgeted 2011	Actual 2011	Budgeted 2010	Actual 2010
Salaries & Benefits							
6000	Manager	54,991.00	53,913.00	52,913.00	52,913.00	51,622.00	51,622.00
6010	FICA (7.65%--all staff)	10,564.00	10,753.00	9,150.00	10,498.40	8,461.00	9,352.00
6020	SUTA (0.542% to 9.5K--all staff)	332.00	360.00	588.00	310.69	534.00	557.00
6030	PERF (13%)	7,149.00	8,200.00	7,098.00	7,231.14	7,098.00	6,953.00
6040	Health Insurance	18,700.00	16,200.00	14,000.00	14,273.20	11,500.00	12,371.00
6050	Life Insurance	1,263.00	1,265.00	1,265.00	1,263.00	1,265.00	1,263.00
	TOTAL	92,999.00	90,691.00	85,014.00	86,489.43	80,480.00	82,118.00
Hourly & Seasonal							
6070	Gate / Park Attendants (1500 hrs @ \$9.50/hr)	14,250.00	15,000.00	15,000.00	14,237.64	13,775.00	13,542.00
6080	Seasonal Labor (300 hrs @ \$8.00/hr)	0.00	0.00	0.00	0.00	2,400.00	0.00
6090	Park Maintenance Technician (200 hrs @ \$14.00/hr)	2,800.00	5,600.00	5,600.00	2,775.50	5,600.00	2,462.00
6100	Lake Patrol (400 hrs @ \$12.00/hr)	4,800.00	4,800.00	4,800.00	4,359.00	3,600.00	3,360.00
6110	Lake Biologist (1000 hrs @ \$14.00/hr)	14,000.00	24,000.00	12,500.00	18,188.50	12,000.00	9,612.00
6111	Dredger (LLCD Dredging) (600 hrs @ \$35.00/hr)	21,000.00	20,400.00	16,000.00	17,792.00	14,400.00	28,215.00
6112	Dredger (Other) (300 hrs @ \$35.00/hr)	10,500.00	5,100.00	3,200.00	13,376.00	0.00	0.00
6113	AssistantDredger (LLCD Dredging) (600 hrs @ \$17.50/hr)	10,500.00	10,200.00	8,000.00	7,840.00	7,200.00	13,440.00
6114	AssistantDredger (Other) (300 hrs @ \$17.50/hr)	5,250.00	2,550.00	1,600.00	5,752.00	0.00	0.00
	TOTAL	83,100.00	87,650.00	66,700.00	84,320.64	58,975.00	70,631.00
	GRAND TOTAL WAGES	176,099.00	178,341.00	151,714.00	170,810.07	139,455.00	152,749.00

2013 Proposed Budget

SUPPLIES

Account #	Description	2013 Budget	Budgeted 2012	Budgeted 2011	Actual 2011	Budgeted 2010	Actual 2010
Office Supplies							
6120	Season & Launch Permits	1,000.00	1,000.00	1,000.00	1,148.33	1,000.00	914.00
6130	Daily Permits	250.00	200.00	200.00	294.24	200.00	200.00
6140	Receipt/Ticket Books	400.00	400.00	300.00	344.89	300.00	484.00
6150	Checks	200.00	300.00	200.00	0.00	200.00	357.00
6160	Printer, Copier, Computer	500.00	500.00	500.00	1,127.09	500.00	559.00
6170	Miscellaneous/Other	1,350.00	800.00	800.00	1,411.95	700.00	1,592.00
6180	Postage	1,300.00	1,300.00	1,500.00	1,251.61	1,500.00	1,172.00
6190	General Business Supplies	500.00	500.00	500.00	503.62	500.00	541.00
	TOTAL	5,500.00	5,000.00	5,000.00	6,081.73	4,900.00	5,819.00
Operating Supplies							
6200	Regular Gas	4,000.00	4,000.00	3,500.00	4,923.91	4,000.00	3,816.00
6210	Diesel, Oil, Grease	12,500.00	10,000.00	10,000.00	12,171.88	12,000.00	12,358.00
6220	Janitorial	0.00	0.00	0.00	0.00	500.00	200.00
6230	Medical	0.00	0.00	0.00	0.00	100.00	89.00
	TOTAL	16,500.00	14,000.00	13,500.00	17,095.79	16,600.00	16,463.00
Repair & Maintenance Supplies							
6240	Building & Grounds	3,500.00	3,000.00	3,000.00	3,152.41	3,000.00	4,052.00
6250	Boats, Trucks	2,000.00	2,000.00	2,000.00	838.65		2,374.00
6251	Dredging Supplies	8,000.00	4,000.00	4,000.00	7,384.26	6,000.00	4,781.00
6252	Rip Rap/ Erosion Control	10,000.00	10,000.00	10,000.00	14,922.69	10,000.00	9,803.00
	TOTAL	23,500.00	19,000.00	19,000.00	26,298.01	19,000.00	21,010.00
Other Supplies							
6260	Uniforms	0.00	200.00	0.00	0.00	0.00	298.00
6270	Boat Equipment	0.00	0.00	300.00	0.00	300.00	0.00
6280	Radios	0.00	1,000.00	500.00	590.00	200.00	963.00
6290	Nautical Markers/Buoys	2,000.00	2,000.00	1,800.00	2,020.87	1,500.00	3,398.00
	TOTAL	2,000.00	3,200.00	2,600.00	2,610.87	2,000.00	4,659.00
	GRAND TOTAL SUPPLIES	47,500.00	41,200.00	40,100.00	52,086.40	42,500.00	47,951.00

2013 Proposed Budget

SERVICES & CHARGES

Account #	Description	2013 Budget	Budgeted 2012	Budgeted 2011	Actual 2011	Budgeted 2010	Actual 2010
Professional Services							
6300	Accounting Services	5,400.00	5,400.00	5,400.00	5,400.00	5,400.00	5,350.00
6310	Grass Mowing	10,875.00	10,875.00	18,000.00	10,875.00	18,000.00	18,000.00
6320	Attorney	6,000.00	6,000.00	7,000.00	7,194.03	8,000.00	5,700.00
6325	Fish Management Survey	0.00	0.00	0.00	0.00	0.00	0.00
6330	Consulting Engineers	4,000.00	4,000.00	14,000.00	100.00	5,000.00	5,400.00
6350	Other Professional/Secretarial Services	500.00	500.00	500.00	446.60	500.00	2,465.00
	TOTAL	26,775.00	26,775.00	44,900.00	24,015.63	36,900.00	36,915.00
Communication/Transportation							
6370	Phone, LDT, Email, etc.	3,400.00	3,400.00	3,400.00	3,648.06	3,400.00	3,691.00
6380	Travel	0.00	0.00	200.00	0.00	200.00	0.00
6390	Hotel	0.00	0.00	200.00	0.00	200.00	0.00
6400	Meals	0.00	0.00	100.00	0.00	100.00	0.00
6410	Subscriptions/Memberships	300.00	300.00	300.00	320.40	500.00	425.00
	TOTAL	3,700.00	3,700.00	4,200.00	3,968.46	4,400.00	4,116.00
Printing/Advertising							
6420	Newsletter	800.00	800.00	800.00	772.14	800.00	473.00
6430	Ads(legal notices)	300.00	300.00	300.00	295.92	300.00	244.00
6440	Other Printing	1,500.00	1,500.00	1,500.00	1,357.25	1,500.00	1,136.00
	TOTAL	2,600.00	2,600.00	2,600.00	2,425.31	2,600.00	1,853.00
Insurance							
6450	Insurance	45,000.00	43,000.00	35,000.00	42,796.00	42,000.00	34,497.00
	TOTAL	45,000.00	43,000.00	35,000.00	42,796.00	42,000.00	34,497.00
Utility Services							
6460	Electric	5,000.00	5,000.00	5,000.00	5,900.40	5,000.00	5,789.00
6470	Water	600.00	600.00	600.00	581.93	600.00	471.00
6480	Trash	1,000.00	1,000.00	1,000.00	1,050.82	1,000.00	1,236.00
6490	Port-o-lets	2,200.00	2,200.00	2,400.00	2,052.00	2,400.00	2,036.00
6500	Pump Holding Tank	600.00	600.00	800.00	175.00	800.00	300.00
	TOTAL	9,400.00	9,400.00	9,800.00	9,760.15	9,800.00	9,832.00

2013 Proposed Budget

SERVICES & CHARGES (Continued)

Account #	Description	2013 Budget	Budgeted 2012	Budgeted 2011	Actual 2011	Budgeted 2010	Actual 2010
Repair & Maintenance							
6510	Building & Grounds	4,000.00	4,000.00	4,500.00	5,984.96	4,500.00	3,708.00
6520	Boats	1,500.00	1,000.00	1,000.00	2,348.55	1,000.00	1,316.00
6530	Trucks	1,000.00	1,500.00	1,500.00	0.00	1,500.00	253.00
6540	Sluice Gate Inspection	0.00	2,600.00	0.00	0.00	2,500.00	2,550.00
6541	Dredging Equipment Repairs	7,000.00	7,000.00	7,000.00	3,931.60	7,000.00	1,279.00
6542	Equipment Rental	3,000.00	3,000.00	3,500.00	1,659.50	0.00	0.00
	TOTAL	16,500.00	19,100.00	17,500.00	13,924.61	16,500.00	9,106.00
Other Services & Charges							
6560	Water Testing	4,000.00	3,800.00	3,800.00	3,791.00	3,800.00	3,545.00
6570	Lake Weed Treatment	50,000.00	50,000.00	60,000.00	15,185.00	50,000.00	63,376.00
6580	Erosion Control	0.00	0.00	0.00	0.00	0.00	0.00
6590	Contingency Fund 10%	5,000.00	5,000.00	10,000.00	100.00	19,000.00	0.00
6600	6% Commission-Marina Sales	2,300.00	2,300.00	2,300.00	2,146.26	2,500.00	2,311.00
6610	Cumulative Maintenance Fund	5,000.00	0.00	5,000.00	5,000.00	0.00	6,000.00
6620	Dam/Spillway Inspection	0.00	4,000.00	0.00	222.50	4,000.00	3,600.00
6630	Dam/Spillway Repairs	10,000.00	15,000.00	1,500.00	0.00	1,500.00	0.00
6640	Soil Testing (IDEM)	0.00	0.00	0.00	0.00	0.00	0.00
6660	Dredging	150,000.00	0.00	0.00	0.00	0.00	0.00
6661	Disposal Site Preparation	5,000.00	0.00	30,000.00	10,991.68	20,000.00	23,287.00
6662	Debt Service- Dredging Loan	46,000.00	46,000.00	46,000.00	38,240.07	46,000.00	23,000.00
6663	Silt Container, Barge Assembly, ,Barge Mobilization	0.00	0.00	0.00	0.00	24,700.00	23,548.00
6670	Interest Expense (Line of Credit)	0.00	0.00	0.00	7,759.93	0.00	0.00
6680	Other Servies and Charges (Debris Removal)	2,000.00	2,000.00	3,000.00	1,512.14	3,000.00	2,781.00
6681	Fireworks	7,000.00	6,500.00	7,000.00	6,500.00	7,000.00	6,500.00
6682	Ramp Repairs	0.00	0.00	6,000.00	5,575.00	0.00	0.00
	TOTAL	286,300.00	134,600.00	174,600.00	97,023.58	181,500.00	157,948.00
GRAND TOTAL SERVICES AND CHARGES		390,275.00	239,175.00	288,600.00	193,913.74	293,700.00	254,267.00

2013 Proposed Budget

CAPITAL

Account #	Description	2013 Budget	Budgeted 2012	Budgeted 2011	Actual 2011	Budgeted 2010	Actual 2010
Machinery and Equipment							
6690	Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00
6700	Computer Equipment	0.00	0.00	0.00	0.00	0.00	0.00
6701	Barge	0.00	0.00	0.00	0.00	141,000.00	144,750.00
6702	Push Boat	0.00	0.00	0.00	0.00	55,000.00	54,600.00
6703	Excavator & Buckets	0.00	0.00	0.00	7,350.00	88,000.00	88,000.00
6704	Off Road Truck	0.00	0.00	0.00	0.00	85,000.00	85,000.00
6705	Utility Truck	0.00	0.00	0.00	0.00	6,500.00	6,500.00
6706	Bulldozer	0.00	0.00	0.00	28,000.00	0.00	0.00
6710	Boat Dock (2)	23,000.00	0.00	0.00	0.00	0.00	0.00
6720	Utility Vehicle	0.00	0.00	0.00	0.00	0.00	0.00
6730	Patrol Boat	0.00	0.00	0.00	1,900.00	0.00	0.00
	TOTAL	23,000.00	0.00	0.00	37,250.00	375,500.00	378,850.00
Other Capital Outlays							
6730	Patrol Boat/Trailer	0.00	0.00	0.00	0.00	0.00	0.00
6770	LLCD Pick-up Truck	20,000.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	20,000.00	0.00	0.00	0.00	0.00	0.00
GRAND TOTAL CAPITAL EXPENDITURES		43,000.00	0.00	0.00	37,250.00	375,500.00	378,850.00
TOTAL EXPENDITURES BUDGET		656,874.00	458,716.00	480,414.00	454,060.21	851,155.00	833,817.00

Excess Expenditures over Revenue

SUMMARY-2013 Proposed Budget

Revenues	\$453,300.00
Expenses	\$656,874.00
Net	(-) \$203,574.00



Lake Lemon Conservancy District

Certificates of Deposit

CD #	371025937 (General Fund)
Amount	\$81,008.85
Term	9 Months
Rate	0.40%
Matures	April 7, 2013
Interest	Deposits into Checking Account
CD#	371016881 (Cum. Maintenance Fund)
Amount	\$12,978.59
Term	24 Months
Rate	0.65%
Matures	July 7, 2014
Interest	Deposits into Savings Account

CORPORATE AUTHORIZATION RESOLUTION

THE PEOPLES STATE BANK
601 E TEMPERANCE
ELETTSVILLE IN 47429

By: LAKE LEMON CONSERVANCY DIST
GENERAL FUND

7599 N TUNNEL RD
UNIONVILLE, IN 47468-9733

Referred to in this document as "Financial Institution"

Referred to in this document as "Corporation"

I, _____, certify that I am Secretary (clerk) of the above named corporation organized under the laws of INDIANA, Federal Employer I.D. Number 35-1960976, engaged in business under the trade name of LAKE LEMON CONSERVANCY DIST, and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Board of Directors of the Corporation duly and properly called and held on 07/25/2012 (date). These resolutions appear in the minutes of this meeting and have not been rescinded or modified.

AGENTS Any Agent listed below, subject to any written limitations, is authorized to exercise the powers granted as indicated below:

Name and Title or Position	Signature	Facsimile Signature (if used)
A. <u>ROBERT E MADDEN</u>	X _____	X _____
B. <u>SHIRLEY WATKINS</u>	X _____	X _____
C. <u>TINA THRASHER</u>	X _____	X _____
D. _____	X _____	X _____
E. _____	X _____	X _____
F. _____	X _____	X _____

POWERS GRANTED (Attach one or more Agents to each power by placing the letter corresponding to their name in the area before each power. Following each power indicate the number of Agent signatures required to exercise the power.)

Indicate A, B, C, D, E, and/or F	Description of Power	Indicate number of signatures required
_____	(1) Exercise all of the powers listed in this resolution.	_____
<u>A B C</u>	(2) Open any deposit or share account(s) in the name of the Corporation.	<u>2</u>
<u>A B C</u>	(3) Endorse checks and orders for the payment of money or otherwise withdraw or transfer funds on deposit with this Financial Institution.	<u>2</u>
_____	(4) Borrow money on behalf and in the name of the Corporation, sign, execute and deliver promissory notes or other evidences of indebtedness.	_____
_____	(5) Endorse, assign, transfer, mortgage or pledge bills receivable, warehouse receipts, bills of lading, stocks, bonds, real estate or other property now owned or hereafter owned or acquired by the Corporation as security for sums borrowed, and to discount the same, unconditionally guarantee payment of all bills received, negotiated or discounted and to waive demand, presentment, protest, notice of protest and notice of non-payment.	_____
_____	(6) Enter into a written lease for the purpose of renting, maintaining, accessing and terminating a Safe Deposit Box in this Financial Institution.	_____
_____	(7) Other _____	_____

LIMITATIONS ON POWERS The following are the Corporation's express limitations on the powers granted under this resolution.

EFFECT ON PREVIOUS RESOLUTIONS This resolution supersedes resolution dated _____. If not completed, all resolutions remain in effect.

CERTIFICATION OF AUTHORITY

I further certify that the Board of Directors of the Corporation has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the resolutions on page 2 and to confer the powers granted above to the persons named who have full power and lawful authority to exercise the same. (Apply seal below where appropriate.)

If checked, the Corporation is a non-profit corporation.

In Witness Whereof, I have subscribed my name to this document and affixed the seal of the Corporation on _____ (date).

Attest by One Other Officer

Secretary

RESOLUTIONS

The Association named on this resolution resolves that,

- (1) The Financial Institution is designated as a depository for the funds of the Association and to provide other financial accommodations indicated in this resolution.
- (2) This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by the Financial Institution. Any and all prior resolutions adopted by the Association and certified to the Financial Institution as governing the operation of this association's account(s), are in full force and effect, until the Financial Institution receives and acknowledges an express written notice of its revocation, modification or replacement. Any revocation, modification or replacement of a resolution must be accompanied by documentation, satisfactory to the Financial Institution, establishing the authority for the changes.
- (3) The signature of an Agent on this resolution is conclusive evidence of their authority to act on behalf of the Association. Any Agent, so long as they act in a representative capacity as an Agent of the Association, is authorized to make any and all other contracts, agreements, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated on page one, from time to time with the Financial Institution, subject to any restrictions on this resolution or otherwise agreed to in writing.
- (4) All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the Association with the Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed.
- (5) The Association agrees to the terms and conditions of any account agreement, properly opened by any Agent of the Association. The Association authorizes the Financial Institution, at any time, to charge the Association for all checks, drafts, or other orders, for the payment of money, that are drawn on the Financial Institution, so long as they contain the required number of signatures for this purpose.
- (6) The Association acknowledges and agrees that the Financial Institution may furnish at its discretion automated access devices to Agents of the Association to facilitate those powers authorized by this resolution or other resolutions in effect at the time of issuance. The term "automated access device" includes, but is not limited to, credit cards, automated teller machines (ATM), and debit cards.
- (7) The Association acknowledges and agrees that the Financial Institution may rely on alternative signature and verification codes issued to or obtained from the Agent named on this resolution. The term "alternative signature and verification codes" includes, but is not limited to, facsimile signatures on file with the Financial Institution, personal identification numbers (PIN), and digital signatures. If a facsimile signature specimen has been provided on this resolution, (or that are filed separately by the Association with the Financial Institution from time to time) the Financial Institution is authorized to treat the facsimile signature as the signature of the Agent(s) regardless of by whom or by what means the facsimile signature may have been affixed so long as it resembles the facsimile signature specimen on file. The Association authorizes each Agent to have custody of the Association's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Financial Institution shall have no responsibility or liability for unauthorized use of alternative signature and verification codes unless otherwise agreed in writing.

Pennsylvania. The designation of an Agent does not create a power of attorney; therefore, Agents are not subject to the provisions of 20 Pa.C.S.A. Section 5601 et seq. (Chapter 56; Decedents, Estates and Fiduciaries Code) unless the agency was created by a separate power of attorney. Any provision that assigns Financial Institution rights to act on behalf of any person or entity is not subject to the provisions of 20 Pa.C.S.A. Section 5601 et seq. (Chapter 56; Decedents, Estates and Fiduciaries Code).

FOR FINANCIAL INSTITUTION USE ONLY

Acknowledged and received on _____ (date) by _____ (initials) This resolution is superseded by resolution dated _____.

Comments: