



RESOLUTION NO. 23-078

STATE OF LOUISIANA

PARISH OF ORLEANS

**RESOLUTION TO APPROVE SIGNATORIES FOR VARIOUS REGIONAL
TRANSIT AUTHORITY CHECKING, INVESTMENT
AND BOND TRUST ACCOUNTS AND TO
APPROVE THE RELEASE OF THE REGIONAL TRANSIT AUTHORITY
(RTA) COLLATERAL HELD AT FEDERAL
RESERVE BANK**

Introduced by Commissioner and seconded by Ewell

Commissioner DeFrancesch.

WHEREAS, from time to time it is necessary to update the signatories of the RTA's checking, investment, and bond trust accounts;

WHEREAS, in accordance with the RTA's enabling legislation, the RTA shall establish or maintain bank accounts and invest its idle funds in accordance with the State of Louisiana's LA RS 39:1221, LA RS 33:2955 and LA 49:301-327, as applicable; and

WHEREAS, certain trust accounts must be established and maintained in accordance with the existing long-term debt issue covenants; and

WHEREAS, RTA's investments consist of U.S. Government/Agency Securities, U.S. Treasury Money Market Funds and Certificates of Deposit insured by the FDIC or collateralized by pledged governmental securities; and

WHEREAS, collateral pledges by banks or financial institutions to the accounts of the RTA will be held at the Federal Reserve Bank; and

WHEREAS, the existing signatories are rescinded (RTA Resolution Number 09-013 and 19-062) and the following signatories, including facsimile are recommended for RTA checking, investments, and bond trust accounts:

<u>Title</u>
Chairman, RTA Board of Commissioners
Vice Chairman, RTA Board of Commissioners
RTA Chief Executive Officer RTA
Chief Financial Officer

WHEREAS, the following institutions offer checking accounts, bond trust accounts, U.S. Government/Agency Securities, U.S. Treasury Money Market Funds, and Certificates of Deposit insured by the FDIC or collateralized by pledged governmental securities:

Bank of America
BNY Mellon
Hancock Whitney
Liberty Bank

Bank Plus (formerly First Bank & Trust)
Gulf Coast Bank & Trust
JPMC
Regions Bank

WHEREAS, the following specified individuals are recommended to execute all documents required to obtain RTA checking accounts, bond trust accounts, and investments in accordance with the State of Louisiana's LA RS 39:1221, LA RS 33:2955, and LA 49:301-327 as applicable:

Chairman, RTA Board of Commissioners
Vice Chairman, RTA Board of Commissioners
RTA Chief Executive Officer
RTA Chief Financial Officer

WHEREAS, the following specified individuals are recommended to approve the release of RTA's collateral held at the Federal Reserve Bank:

Chairman, RTA Board of Commissioners
Vice Chairman, RTA Board of Commissioners
RTA Chief Executive Officer
RTA Chief Financial Officer

NOW, THEREFORE, BE IT RESOLVED,

1. that the existing signatories are rescinded, and the above signatories and facsimile signatories are approved;
2. RTA checks written in the amount of \$5,000 or greater must be signed by two approved signatures;
3. of the two signatures, one must be of a RTA Board of Commissioners specified above;
4. all RTA checks written in an amount less than \$5,000 may be facsimile signed with two approved signatures;
5. the above-specified individuals are authorized to approve the release of RTA's collateral held at the Federal Reserve Bank; and
6. the above-specified individuals are authorized to execute all documents required by the listed financial institutions.

FURTHER BE IT RESOLVED, that the

Chairman, RTA Board of Commissioners
Vice Chairman, RTA Board of Commissioners
RTA Chief Executive Officer RTA
Chief Financial Officer RTA

are authorized to execute all documents required to obtain RTA checking accounts, bond trust accounts, and investments in accordance with the State of Louisiana's LA RS 39:1221, LA RS 33:2955, and LA 49:301-327 as applicable at the following institutions:

Bank of America
BNY Mellon
Hancock Whitney
Liberty Bank

Bank Plus (formerly First Bank & Trust)
Gulf Coast Bank & Trust
JPMC
Regions Bank

BE IT FURTHER RESOLVED, that the

Chairman, RTA Board of Commissioners
Vice Chairman, RTA Board of Commissioners
RTA Chief Executive Officer
RTA Chief Financial Officer

are authorized to execute all required documentation to release collateral at the Federal Reserve Bank.

BE IT FURTHER RESOLVED, that the Chief Executive Officer, is authorized to execute all banking and financial institution resolutions and documentation required to obtain RTA checking, investments, bond trust accounts, and pledged collateral held at the Federal Reserve Bank.

BE IT FURTHER RESOLVED,

1. that the Chief Administrative Officer is deleted from the resolution in its entirety and any all references to the duties of the Chief Administrative Officer are hereby deleted;
2. that the Chief Agency Officer is deleted from the resolution in its entirety and any and all references to the duties of the Chief Agency Officer are hereby deleted; and

THE FOREGOING WAS READ IN FULL, THE ROLL WAS CALLED ON THE ADOPTION THEREOF AND RESULTED AS FOLLOWS:

YEAS: 7
NAYS: 0
ABSTAIN: 0
ABSENT: 1

AND THE RESOLUTION WAS ADOPTED ON THE 31st DAY OF OCTOBER 2023



**MARK RAYMOND JR.
CHAIRMAN
RTA BOARD OF COMMISSIONERS**