

RESOLUTION NO. 23-001

**RESOLUTION UPDATING PRIOR RESOLUTION
APPOINTING OFFICIAL CUSTODIANS OF THE
REGIONAL TRANSPORTATION AUTHORITY'S FUNDS,
BY ADDING A PROVISION TO INCLUDE AUTHORITY TO
APPROVE COLLATERAL TRANSFERS.**

WHEREAS, the Regional Transportation Authority of Central Oklahoma (RTA) approved a Resolution Appointing Official Custodians of the Regional Transportation Authority's Funds on February 25, 2020 ("2020 Resolution"); and

WHEREAS, the 2020 Resolution listed C. Brad Henry, Marion F. Hutchison II, James P. Boggs, and Jason Ferbrache as custodians of the funds; and

WHEREAS, the 2020 Resolution provided that the custodians of the RTA funds have plenary authority, including control, over funds owned by the Authority; and

WHEREAS, the 2020 Resolution provided that control includes possession, as well as the authority to establish accounts for the funds in insured depository institutions and to make deposits, withdrawals and disbursements of such funds; and

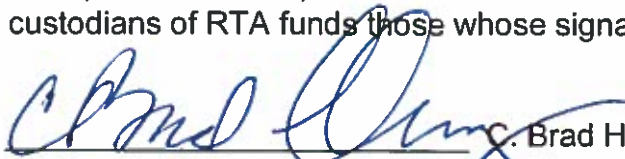
WHEREAS, the 2020 Resolution provided that two (2) signatures shall be required on checks against the accounts; and


WHEREAS, the RTA's insured deposit institutions are required to allocate collateral based on the RTA's account balance less the FDIC insured amount to the Federal Reserve Bank and periodically make adjustments thereto; and


WHEREAS, the RTA wants to ensure the custodians also have the authority to approve collateral transfers between RTA insured deposit institutions and the Federal Reserve Bank in amounts and as recommended by RTA's insured deposit institutions; and


WHEREAS, the RTA desires to update the 2020 Resolution by retaining its present terms and adding a provision that grants the custodians the authority to approve collateral transfers between RTA insured deposit institutions and the Federal Reserve Bank in amounts and as recommended by RTA's insured deposit institutions.

NOW, THEREFORE, BE IT RESOLVED the RTA Board of Directors appoints as official custodians of RTA funds those whose signatures appear below:


C. Brad Henry, Chair


Marlon F. Hutchison II, Vice-Chair


James P. Boggs, Treasurer


Jason Ferbrache, Interim Executive Director

NOW, THEREFORE, BE IT FURTHER RESOLVED the RTA Board of Directors hereby declare:

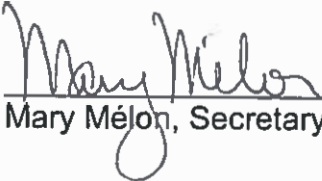
- A. Each of the custodians have plenary authority, including control, over funds owned by the Authority; and
- B. Control includes possession, as well as the authority to establish accounts for the funds in insured depository institutions and to make deposits, withdrawals, and disbursements of such funds; and
- C. Each of the custodians are authorized to approve collateral transfers between RTA insured deposit institutions and the Federal Reserve Bank in amounts and as recommended by RTA's insured deposit institutions; and
- D. Two (2) signatures shall be required on checks against the accounts.

NOW, THEREFORE, BE IT FINALLY RESOLVED this resolution supersedes all prior authorizations, which are hereby canceled.

APPROVED by the Board of Directors and SIGNED by the Chairperson of the
Regional Transportation Authority of Central Oklahoma this 15th day of
September, 2022.

ATTEST:

REGIONAL TRANSPORTATION AUTHORITY
OF CENTRAL OKLAHOMA


Mary Melon, Secretary


Brad Henry, Chairperson

REVIEWED for form and legality.


Joshua Minner
Assistant Municipal Counselor

