

VILLAGE OF TAOS SKI VALLEY

RESOLUTION NO. 2018-344

PERTAINING TO THE  
DEPOSITORY OF VILLAGE FUNDS

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A RESOLUTION CONCERNING THE DEPOSITORY OF VILLAGE FUNDS

WHEREAS, Section 6-10-36 NMSA 1978, Public money deposits of certain governmental units; distribution; interest provides for the deposits of funds of a governmental unit;

NOW, THEREFORE BE IT RESOLVED by the governing body of the Village of Taos Ski Valley, New Mexico (hereinafter referred to as the Village) that:

1. Deposits of the Village may be made into interest-bearing savings or noninterest-bearing checking accounts in one or more savings and loans associations, banks or credit unions, within Taos County, to the extent that they are insured by an agency of the United States. Any signatory listed below is hereby authorized to open or cause to be opened an account or accounts, to endorse or cause to be endorsed, in the name of the Village and to cash, to negotiate or to deposit or cause to be deposited in such account or accounts, any money, checks, drafts, orders, notes and other instruments for the payment of money, and to make any other agreements deemed advisable in regard thereto. The following banking institutions are available to the Village for new depository accounts and are approved financial institutions:
  - a. New Mexico State Treasurer's Office
  - b. Centinel Bank of Taos
  - c. Peoples Bank of Taos
  - d. US Bank
  - e. Nusenda Credit Union
  - f. The Independent Banker's Bank (TIB) San Antonio, TX

Should the Village exhaust local Taos County options, Wells Fargo, Century Bank and Bank of America have locations in Espanola and may be also be considered as approved financial institutions. Additionally is hereby approved for the interim financing of the

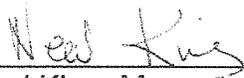
2. Checks, drafts or other withdrawal orders issued against the funds of the Village on deposit may be signed by the Mayor, members of the Village Council, Village Administrator, Village Clerk, Deputy Village Clerk and/or Operations Manager/Director of Public Works. Checks, drafts or other withdrawal orders over \$1,000.00 will require two authorized signatures. Checks, drafts or other withdrawal orders \$1,000.00 or less will require only one authorized signature. Depositors are hereby fully authorized to pay and charge to the account of the Village any checks, drafts or other

withdrawal orders, so signed, including those payable to the individual order of the person signing the same and including also checks or other withdrawal orders payable to the Bank or to any other person or corporation, which are applied in payment of any indebtedness owing to the Bank from the person or persons who signed such checks or other withdrawal orders.

3. Any of the persons above named be and they hereby are authorized and empowered to make any and all other contracts, agreements, stipulations and orders which they may deem advisable, from time to time, with the Bank in respect to transactions between the Village and the Bank in regard to funds deposited in the Bank and other business transacted by and between the Village and the Bank.
4. This Resolution supersedes Resolution No. 15-282.

PASSED, ADOPTED AND APPROVED this 14<sup>th</sup> day of November, 2017.

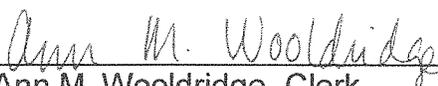
THE VILLAGE OF TAOS SKI VALLEY

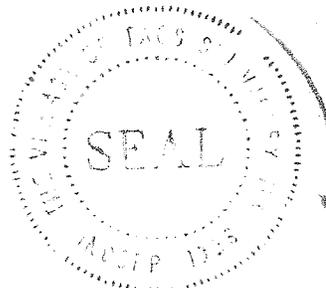
  
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Neal King, Mayor

I, Ann M. Wooldridge, do hereby certify that I am the Clerk of the Village of Taos Ski Valley, a municipal corporation formed under the laws of the State of New Mexico, and that the above is a true, complete and correct copy of **Resolution No. 18-344** adopted at a meeting of the Village Council of the Village, duly and properly called and held on the 14<sup>th</sup> day of November 2017; that a quorum was present at said meeting; that said Resolution is set forth in the minutes of said meeting and have not been rescinded or modified.

I further certify that the Village Council of the Village has, and at the time of adoption of said Resolution had, full power and lawful authority to adopt the foregoing Resolution and to confer the powers therein granted to the persons named who have full power and lawful authority to exercise the same.

In Witness Whereof, I have hereunto subscribed my name and affixed the seal of the Village this 14<sup>th</sup> day of November, 2017.

  
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Ann M. Wooldridge, Clerk



Vote: For 4 Against 0