

LAKEHAVEN UTILITY DISTRICT
King County, Washington

Resolution No. 2001-952

A RESOLUTION of the Board of Commissioners of the Lakehaven Utility District, King County, Washington removing its designation of a financial institution for the deposit of District funds and amending Section One (1) of Resolution No. 2001-947.

WHEREAS, in order to maintain the efficiency of the financial operations of the District, it is necessary to have funds available for certain transactions which benefit from shorter financial processing than transactions procured through the voucher system, and

WHEREAS, the Board has previously established certain accounts at designated financial institutions to allow for such transactional efficiency, and

WHEREAS, the Board of Commissioners having reviewed the requirements for such accounts and believing that it is unnecessary that a financial institution for such accounts be designated by resolution, and

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The District shall maintain funds in accounts held in insured financial institutions designated by the General Manager, and approved by the Board of Commissioners, as appropriate and in the best interests of the financial management of the District.
2. Section One (1) Resolution No. 2001-947 is amended in part to remove Key Bank as the designated financial institution for maintenance of the depository account for the petty cash revolving fund. All other provisions of Resolution No. 2001-947 shall remain in full force and effect.
3. All previous designations by the Board of Commissioners of financial institutions for the maintenance of depository accounts is hereby revoked and any resolutions so designating financial institutions for the maintenance of such accounts are repealed to the extent, and only to the extent, of such designations.
4. This resolution shall become effective on the date of adoption below.

ADOPTED by the Board of Commissioners of Lakehaven Utility District, King County, Washington, at an open public meeting this 14th day of June, 2001.

ATTEST:

Donald P. Miller ✓ _____
President and Commissioner Yea Nay Abstain

Thomas M. Jaramola ✓ _____
Vice President and Commissioner Yea Nay Abstain

J. P. Manger ✓ _____
Secretary and Commissioner Yea Nay Abstain

Beverly J. Tweddle ✓ _____
Commissioner Yea Nay Abstain

Edward E. Stewart ✓ _____
Commissioner Yea Nay Abstain

Approved as to form:

Al H. Cutler
General Counsel