DATE:       June 26, 2003        B6

TO:         Board of Trustees

FROM:       Dr. Philip R. Day, Jr., Chancellor

Subject:    GENERAL FUND
            Authorization to allow the Vice Chancellor of Finance and Administration; Chief Financial Officer; and Director of Administrative Services to transact business on Wells Fargo account no. W12198236. (Resolution No. 030626-B6)

BACKGROUND INFORMATION:

On March 21, 2002 the Board of Trustees authorized the District to extend its contract with Wells Fargo bank to provide banking services for the District for a four year period beginning FY 2003 through FY 2006 with two (2) one-year optional extensions for FY 2007 and FY 2008.

The District has recently been informed by Wells Fargo Bank that a Money Market account established on behalf of the Associated Students (Acct. No. W12198236) requires updated account information for individuals authorized to transact business for the account:

RECOMMENDATION:

RESOLVED: That authorization is hereby given to: Peter Goldstein, Vice Chancellor of Finance and Administration; James Kendrix, Chief Financial Officer; and Stephen Herman, Dean of Administrative Services to transact business for account no. W12198236 on behalf of Associated Students, and

FURTHER BE IT RESOLVED: That the Chancellor, Vice Chancellor of Finance and Administration and/or their designee are hereby authorized to execute any and all documents on behalf of the District to effectuate this resolution.

James Kendrix, Originator

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