

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 4034

**A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO OPEN
ACCOUNTS IN BANKS OR OTHER FINANCIAL INSTITUTIONS IN THE
AUTHORITY'S NAME**

WHEREAS, the King County Housing Authority has funds from various sources and for various purposes which need to be deposited in depository banks or other financial institutions; and

WHEREAS, banks and depository institutions typically require a Board Resolution authorizing the opening of such accounts; and,

WHEREAS, the provision of a separate resolution for each account opened is administratively burdensome and may delay the timely establishment of such accounts, and;

WHEREAS, the Board of Commissioners can fulfill its fiduciary duty towards the Authority by reviewing an accounting of all bank accounts which have been opened since its last meeting.

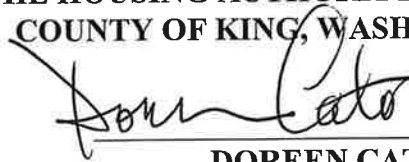
NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING:

SECTION 1: The Board of Commissioners hereby authorizes the Executive Director to open any necessary bank accounts in depository banks or other financial institutions, noting this date and this resolution number as documentation.

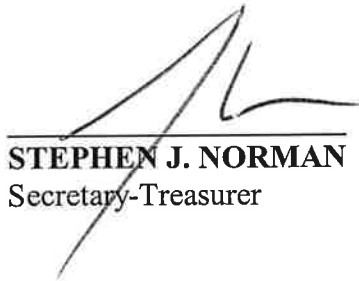
SECTION 2: The Chief Administrative Officer shall report to the Board of Commissioners any such bank accounts which have been opened subsequent to the last Board of Commissioners meeting.

ADOPTED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT A MEETING THEREOF THIS 11TH DAY OF DECEMBER 2003.

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**



DOREEN CATO, Chair
Board of Commissioners



STEPHEN J. NORMAN
Secretary-Treasurer