

Item 3 – Signatories on CDs | Prosperity, SouthStar, & Truist

Action was taken during the January 12, 2023 Regular Board meeting allowing the President of the Board to designate two (2) current board members as signatories on CDs purchased at the Guaranty Bank. The District currently has CDs at Prosperity Bank and SouthStar Bank and is preparing to purchase CDs at Truist Bank. Below is adopted wording contained in the approved Guaranty Bank order:

Disbursements shall be signed by at least two directors of the Brazos Valley Groundwater Conservation District's Board who are designated as signatories by the District President or by the General Manager of the District and one director of the District.

Documents related to certificate of deposits, including but not limited to the purchase of certificates of deposits, shall be signed by at least two directors of the Brazos Valley Groundwater Conservation District's Board who are designated as signatories by the District President.

The General Manager requests that the Board adopt the same signatory protocol for Certificates of Deposit purchased at Prosperity Bank, SouthStar Bank, and Truist Bank as was approved for Guaranty Bank CDs.



The Brazos Valley Groundwater Conservation District

P.O. Box 528 • Hearne, Texas 77859 • 979-279-9350

AN ORDER OF THE BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT'S BOARD OF DIRECTORS DESIGNATING A DEPOSITORY AND SIGNATORIES FOR DISTRICT FUNDS

WHEREAS, the Brazos Valley Groundwater Conservation District ("District") was created and charged by the Texas Legislature to provide for the conservation, preservation, protection, and prevention of waste of groundwater, and of groundwater resources in Robertson and Brazos Counties, under Act of May 26, 2001, 77th Leg., R.S., ch. 1307, 2001 Tex. Gen. Laws (HB 1784), §36.0015, Tex. Water Code, and Section 59 of Article XVI of the Texas Constitution; and

WHEREAS, the District is required to name one or more banks to serve as depository for the District's funds, under §36.155, Tex. Water Code; and

WHEREAS, the District may invest its funds in accordance with the provisions of the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, under §36.156, Tex. Water Code; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT THAT

The District delegates the authority to the District's General Manager to select a bank that has a physical presence in the District to deposit additional District funds in a certificate of deposit at a competitive rate.

Before entering into a depository agreement with Prosperity Bank, the Bank shall ensure in writing that all District funds held on deposit at the Bank shall be properly collateralized as may be required by State law, including the Public Funds Investment Act, Chapter 2256 of the Texas Government Code and the Public Funds Collateral Act, Chapter 2257 of the Texas Government Code.

Disbursements shall be signed by at least two directors of the Brazos Valley Groundwater Conservation District's Board who are designated as signatories by the District President or by the General Manager of the District and one director of the District.

Documents related to certificate of deposits, including but not limited to the purchase of certificates of deposits, shall be signed by at least two directors of the Brazos Valley Groundwater Conservation District's Board who are designated as signatories by the District President.

PASSED AND APPROVED this the 9th day of February 2023.

BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT

Stephen Cast, President

David Stratta, Secretary



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The District delegates the authority to the District's General Manager to select a bank that has a physical presence in the District to deposit additional District funds in a certificate of deposit at a competitive rate.

Before entering into a depository agreement with SouthStar Bank, the Bank shall ensure in writing that all District funds held on deposit at the Bank shall be properly collateralized as may be required by State law, including the Public Funds Investment Act, Chapter 2256 of the Texas Government Code and the Public Funds Collateral Act, Chapter 2257 of the Texas Government Code.

Disbursements shall be signed by at least two directors of the Brazos Valley Groundwater Conservation District's Board who are designated as signatories by the District President or by the General Manager of the District and one director of the District.

Documents related to certificate of deposits, including but not limited to the purchase of certificates of deposits, shall be signed by at least two directors of the Brazos Valley Groundwater Conservation District's Board who are designated as signatories by the District President.

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NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BRAZOS VALLEY GROUNDWATER CONSERVATION DISTRICT THAT

The District delegates the authority to the District's General Manager to select a bank that has a physical presence in the District to deposit additional District funds in a certificate of deposit at a competitive rate.

Before entering into a depository agreement with Truist Bank, the Bank shall ensure in writing that all District funds held on deposit at the Bank shall be properly collateralized as may be required by State law, including the Public Funds Investment Act, Chapter 2256 of the Texas Government Code and the Public Funds Collateral Act, Chapter 2257 of the Texas Government Code.

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