

RESOLUTION NO. 2021-77
RESOLUTION NO. 2021-02 (PPSC-NPC)

A RESOLUTION OF THE BOARD OF THE PRESTON PARK SUSTAINABLE
COMMUNITY NON-PROFIT CORPORATION AUTHORIZING CHANGE IN
SIGNATORIES ON THE CAPITAL RESERVE ACCOUNT WITH BRIDGE BANK

WHEREAS, the Preston Park Sustainable Community Non-Profit Corporation (PPSC-NPC) Board is responsible for authorizing personnel to endorse and sign Preston Park bank accounts, and to transfer funds to/from the bank accounts for cash flow and investment purposes.

WHEREAS, effective September 14, 2020, Eric Frost resigned as the Finance Director for the City of Marina; and

WHEREAS, due to staffing changes, the PPSC-NPC Board is requested to consider authorizing a change to the signatories on the capital reserve accounts; and

WHEREAS, Staff recommends amending the authorized signors adding Layne Long and Marisol Gomez; and

NOW, THEREFORE, BE IT RESOLVED by the Board of the Preston Park Sustainable Community Non-Profit Corporation that the following officers shall be authorized signatories for the Preston Park capital reserve account with Bridge Bank:

City Manager	Layne Long
Accounting Services Manager	Marisol Gomez

PASSED AND ADOPTED by the Board of the Preston Park Sustainable Community Non-Profit Corporation at a regular meeting duly held on the 7^{te} day of July, by the following vote:

AYES: COUNCIL MEMBERS: Medina Dirksen, Burnett, Berkley, Biala, Delgado

NOES: COUNCIL MEMBERS: None

ABSENT: COUNCIL MEMBERS: None

ABSTAIN: COUNCIL MEMBERS: None

ATTEST:

Bruce C. Delgado, Mayor

Anita Sharp, Deputy City Clerk

July 1, 2021

Item No: **8f(3)**

Honorable Mayor and Members
of the Preston Park Sustainable Community NPC Board

Board Meeting
of July7, 2021

**A RESOLUTION OF THE BOARD OF THE PRESTON PARK
SUSTAINABLE COMMUNITY NON-PROFIT CORPORATION
AUTHORIZING CHANGE IN SIGNATORIES ON THE CAPITAL
RESERVE ACCOUNT WITH BRIDGE BANK**

RECOMMENDATION:

It is requested that the Board consider:

1. Adopting Resolution No. 2021-, authorizing change in signatories on the Preston Park Sustainable Community Non-Profit Corporation (PPSC-NPC) capital reserve account.

BACKGROUND:

The Preston Park Sustainable Community Non-Profit Corporation Board is responsible for authorizing personnel to endorse and sign Preston Park bank accounts, and to transfer funds to/from the bank accounts for cash flow and investment purposes.

Effective September 14, 2020, Eric Frost resigned as the Finance Director for the City of Marina.

ANALYSIS:

Due to recent staffing changes, the PPSC-NPC Board is requested to consider authorizing a change to the signatories on the capital reserve account.

Staff recommends amending the authorized signors adding Layne Long and Marisol Gomez to the authorized signor's list.

City Manager	Layne Long
Accounting Services Manager	Marisol Gomez

Greystar will remain as signors on the operating and security deposit accounts, which are property trust accounts held with JPMorgan Chase Bank. This will be similar to that of Abrams Park, and Greystar will remain in compliance with the Department of Real Estate (DRE).

CONCLUSION:

This request is submitted for PP NPC Board consideration and possible action.

Respectfully submitted,

Marisol Gomez
Accounting Services Manager
City of Marina

REVIEWED/CONCUR:

Layne Long
City Manager
City of Marina