



McCloud Community Services District

220 West Minnesota Avenue P.O. Box 640
McCloud, California 96057

Phone (530) 964-2017 Fax (530) 964-3175 e-mail mcsd@ci.mccloudcsd.ca.us

SPECIAL MEETING OF THE BOARD OF DIRECTORS SCOUT HALL, 405 E. COLOMBERO DRIVE Monday, July 19, 2021 at 6:00 P.M.

AGENDA

The McCloud Community Services District welcomes you to this meeting. This agenda contains brief general descriptions of each item to be considered at this meeting by the Board of Directors. If you wish to speak on an item on the agenda, you will be provided the opportunity to do so prior to consideration of the item by the Board. When addressing the Board, please state your name for the record prior to providing your comments. Persons addressing the Board will be asked to step up to the podium and will be limited to three minutes or depending on the number of persons wishing to speak, it may be reduced to allow all members of the public the opportunity to address the Board. Please address the board as a whole through the President. Comments to individual Board members or staff are not permitted.

All documentation supporting the items on this agenda is available for public review in the District office, 220 W. Minnesota Avenue, McCloud CA 96057, during normal business hours of 8:00 a.m. to 12noon and 1:00pm to 5:00 p.m. Monday through Friday.

In compliance with the Americans with Disabilities Act, those requiring accommodations for this meeting should notify the District office 48 hours prior to the meeting at (530) 964-2017.

1. Call to Order

- 2. Public Comment:** This time is provided to receive information from the public regarding issues that **do** appear on the agenda.

3. Discussion/possible action

A. Resolution designating signers and contacts for new 5 Star Bank accounts and completion of contract, registrations and signature cards for same accounts.

- 1.** Resolution No.3,2021
- 2.** Contract for Deposits of Monies
- 3.** Authorized Signatories

B. Discussion of banking changeover

4. Adjourn

MCSD Mission Statement

McCloud Community Services District will strive to provide the full range of municipal services, at a reasonable cost applied consistently to all customers, while maintaining a healthy infrastructure, environmental integrity and promoting the economic development of our community.



Contract for Deposit of Monies

THIS CONTRACT, relating to the deposit of monies, as of July 19, 2021, between Michael Quinn, (hereafter designated "Treasurer" acting in his or her official capacity as Finance Director (Treasurer, Finance Director, etc.) of McCloud Community Services District (hereinafter designated "Depositor"), and Five Star Bank (hereinafter designated "Depository"), having a shareholder's equity of One Hundred and Fifty Nine Million, Two Hundred Thirty Six Thousand Dollars (\$159,236,000) as of December 31, 2020.

WITNESSETH

WHEREAS, the Treasurer proposes to deposit in the Depository from time to time, commencing on July 19, 2021, monies in his/her custody in an aggregate amount on deposit at any one time not to exceed the total shareholder's equity of the Depository, and said monies will be deposited subject to Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with Section 53630) of the Government Code of the State of California; and

WHEREAS, said provisions of the Government Code requires the Treasurer to enter into a contract with the Depository, setting forth the conditions upon which said monies are deposited; and

WHEREAS, in the judgment of the Treasurer, this contract is to the public advantage;

NOW, THEREFORE, it is agreed between the parties hereto as follows:

1. This contract cancels and supersedes any previous contracts between the Treasurer and the Depository relating to the method of handling and collateralization of deposits of monies.
2. This contract, but not the deposits then held hereunder, shall be subject to termination by the Treasurer or the Depository at any time upon 30 days written notice. Deposits may be withdrawn in accordance with the agreement of the parties and applicable federal and state statutes, rules and regulations. This contract is subject to modification or termination upon enactment of any statute, rule or regulation, state or federal, which, in the opinion of the Administrator of the Local Agency Security, is inconsistent herewith, including any changes relative to the payment of interest upon monies so deposited by the Treasurer. Upon notification from the Administrator, the Treasurer may withdraw deposits in the event the Depository fails to pay assessments, fines, or penalties assessed by the Administrator.
3. Interest shall accrue on any monies so deposited as permitted by any act of the Congress of the United States or by any rule or regulation of any department or agency of the Federal Government adopted pursuant thereto. If interest may be legally paid, all monies deposited in accordance with this contract shall bear interest at a rate agreed upon by the Treasurer and the Depository.
4. The Depository shall issue to the Treasurer at the time of each inactive deposit, a receipt on a form agreed to by the Depository and the Treasurer, stating the interest to be paid, if any, the duration of the deposit, the frequency of the interest payments, and the terms of withdrawal. Each such deposit receipt is by reference made a part of this contract.
5. As security for said deposit, the Depository shall at all times maintain with the Agent of Depository named herein, commencing forthwith, eligible securities having a market value in excess of the actual total amount of local agency monies on deposit with the depository as per Government Code 53652. If the eligible security is determined by the Administrator of the Local Agency Security of the State of California in accordance with Government Code Section 53661 to be not qualified to secure public deposits, additional security shall be substituted immediately by the depository, as necessary, to comply with the requirements of this Paragraph.



6. Eligible securities are those listed in Government Code Section 53651, which may include the use of letters of credit issued by the Federal Home Loan Bank of San Francisco pursuant to Government Code 53651(p).
7. The Agent of Depository, authorized by the Treasurer and the Depository to hold the eligible securities posted as collateral under this contract is MUFG Union Bank, N.A. (See Section 8 below). Said Agent of Depository has filed with the Administrator of Local Agency Security of the State of California an agreement to comply in all respects with the provisions of Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with Section 53630) of the Government Code.
8. Authority for placement of securities for safekeeping in accordance with Government Code Section 53659 is hereby granted to the Agent of Depository, including placement with any Federal Reserve Banks or branch thereof, pursuant to Government Code Section 53657, or the Federal Home Loan Bank of San Francisco.
9. If the Depository fails to pay all or part of any deposits of the Treasurer which are subject to this contract when ordered to do so in accordance with the terms of withdrawal set forth on the deposit receipt (which is by reference made a part hereof), the Treasurer will immediately notify, in writing, the Administrator of the Local Agency Security. Action of the Administrator in converting the collateral required by Paragraph 5 above for the benefit of the Treasurer is governed by Government Code Section 53665.
10. The Depository may add, substitute, or withdrawal eligible securities being used as security for deposits made hereunder in accordance with Government Code Section 53654, provided the requirements of Paragraph 5 above are met.
11. The Depository shall have and hereby reserves the right to collect the interest on the securities, except in cases where the securities are liable to sale or are sold or converted in accordance with the provisions of Government Code Section 53665.
12. The Depository shall bear and pay the expense of transportation of eligible securities to and from the designated Agent of Depository.
13. This contract, the parties hereto, and all deposits governed by this contract shall be subject in all respects to Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with Section 53630) of the Government Code, and of all other state and federal laws, statutes, rules and regulations applicable to such deposits, whether now in force or hereafter enacted or promulgated, all of which are by this reference made a part hereof.
14. The Treasurer named herein waives the right to collateral based on insurance provided by the Federal Deposit Insurance Corporation not to exceed the maximum amount insured pursuant to federal law, in accordance with Government Code Section 53653.

IN WITNESS WHEREOF, the Treasurer, in his/her official capacity has signed this contract in duplicate and the Depository has caused this contract to be executed in like number by its duly authorized officers.

PUBLIC ENTITY NAME

FIVE STAR BANK

McCloud Community Services District

NAME OF AUTHORIZED PERSON

NAME OF AUTHORIZED PERSON

Michael Quinn – Finance Director

James Beckwith – President/CEO

SIGNATURE OF AUTHORIZED PERSON

SIGNATURE OF AUTHORIZED PERSON

Date _____

Date _____

McCLOUD COMMUNITY SERVICES DISTRICT

P.O. Box 640 McCloud, California 96057
Tel: (530) 964-2017 Fax: (530) 964-3175

RESOLUTION No. 3, 2021

**A RESOLUTION DESIGNATING SIGNERS AND DESIGNATING DISTRICT CONTACTS
ON THE FIVE STAR BANK ACCOUNT**

WHEREAS, the District has a bank account with Five Star Bank: and

WHEREAS, the District wishes to add certain signers.

NOW, THEREFORE, BE IT RESOLVED that the signers will be added to the bank account as follows:

Catherine Young
Michael "Mick" Hanson
Michael Rorke
Christine Richey
Raymond Zanni

BE IT FURTHER RESOLVED that General Manager, Amos McAbier and Finance Officer, Michael Quinn will have the privilege of making bank inquiries on the Five Star Bank account.

McCLOUD COMMUNITY SERVICES DISTRICT

Catherine Young/President of the Board

The foregoing resolution was introduced at a special meeting of the Board of Directors of the McCloud Community Services District held on July 19, 2021 and adopted by the following vote:

Ayes:
Noes:
Absent:
Abstain:

ATTEST: _____
Andrea Mills/Secretary of the Board



McCloud Community Services District

July 19, 2021

Five Star Bank

358 Hartnell Avenue, Suite B

Redding CA 96002

To Five Star Bank (Bank):

I, Catherine Young, President of the Board of Directors, for the McCloud Community Services District, certify that the resolutions on this document are a correct copy of the resolutions adopted by the governing body of McCloud Community Services District, whose Federal Tax ID Number is 94-1614312. I further attest that the following individuals are authorized signatories on all of the McCloud Community Services District accounts with Five Star Bank.

Signer Name	DL #	DL Issue Date	DL Expiration Date	Signature	Authorizations
Michael Quinn					3,4,5
Amos McAbier					3,4,5
Catherine Young					1,2,3,4,5
Christine Richey					1,2,3,4,5
Mick Hanson					1,2,3,4,5
Michael Rorke					1,2,3,4,5
Raymond Zanni					1,2,3,4,5

I, Catherine Young, further attest that the signers listed above are authorized to exercise from the following powers related to our transaction accounts as indicated above through District Resolutions or by authorized actions of the Board of Directors: (1) Open or close any deposit account; (2) Endorse checks and orders for payment of money; (3) Otherwise withdraw or transfer funds on deposit at Five Star Bank; (4) Enter into Cash

Management or other Agreements such as online banking, remote deposit capture, positive pay and others; (5) give instructions, either orally or in writing, for transfer of funds electronically or other means acceptable to Five Star Bank as per the signed Bank agreements.

This Signature Letter supersedes any previous Signature Letters or authorizations on file. This Signature Letter will remain in effect until an updated or amended Letter has been received by the Bank and processed.

Sincerely,

Catherine Young

Date

Title President of the Board

The foregoing resolution was introduced at a Special Meeting of the Board of Directors of the McCloud Community Services District held on July 19, 2021 and was adopted by the following vote:

Ayes:

Noes:

Absent:

Abstain:

ATTEST: _____

Andrea Mills/Secretary of the Board

Date