

A RESOLUTION AUTHORIZING AGREEMENTS FOR BANKING SERVICES WITH WELLS FARGO BANK, DESIGNATING AUTHORIZED SIGNATURES, AND SUPERSEDING PREVIOUS BANKING RESOLUTIONS

WHEREAS, the City of Albany participated with the city of Lebanon, Linn County, Marion County, Greater Albany Public School District, and Linn Benton Lincoln Education Service District in a joint request for proposals for banking services; and

WHEREAS, the proposal submitted by Wells Fargo Bank was selected and has been implemented by most of the agencies; and

WHEREAS, the City Council authorized the City Manager to negotiate a Master Depository Services contract with Wells Fargo Bank at a work session on April 4, 2005; and

WHEREAS, implementation of the banking services was deferred because of the tremendous amount of time and resources committed to the Albany Data Integration Project (Eden); and

WHEREAS, all of the Eden modules have been implemented and it is now more feasible to commit the time and resources necessary to implement the services described in the Wells Fargo proposal; and

WHEREAS, most of the City's banking services including depository services, ACH, positive pay, and merchant processing should convert fairly directly from the City's current bank to Wells Fargo Bank, and additional services that may be implemented as time and specific benefits are identified include commercial purchase cards, desktop deposit, online bill pay, and lockbox services; and

WHEREAS, the City's investment services with FAF Advisors and the Local Government Investment Pool will continue through the transition of general banking services to Wells Fargo Bank.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Albany as follows:

Section 1. The undersigned hereby certify that they are the Deputy City Clerk and Council President of the City of Albany (the "City"), a municipality organized and existing under the laws of the State of Oregon, that this is a true and correct resolution adopted by the City Council (the "City Council") for the City, at a duly authorized meeting held on November 14, 2007, throughout which a quorum of City Council members was present in person, and that this resolution has not been in any way altered, amended, or rescinded and is now in full force and effect.

Section 2. The City may establish one or more deposit accounts (the "Accounts") with Wells Fargo Bank, National Association ("Wells Fargo") into which Wells Fargo may deposit checks or other items unendorsed or endorsed in writing or by stamp; and that any two of the following officials;

Mayor
City Manager
Finance Director

Assistant Finance Director
Senior Accountant

of the City are authorized to, and may designate one or more other officials or employees of the City to:
(a) open the Accounts and enter into such agreements regarding the Accounts as Wells Fargo may from time to time require; (b) sign checks and other instruments withdrawing funds from the Accounts, including those payable to cash or to persons who sign them; (c) request fund transfers by Wells Fargo to and from the Accounts, (d) enter into arrangements for the processing of automated clearing house

("ACH") debit entries and/or ACH credit entries to and from the Accounts; (e) endorse on behalf of the City, and otherwise negotiate, checks and other items payable to the City; and (f) close any or all of the Accounts. Any two of the authorized officials may also conduct any of the enumerated powers for the existing Key Bank account, General Account Number 43-10629-3; the US Bank account, City of Albany Trust Custody Account Number 97333690; and the Local Government Investment Pool account numbers 4387, 5786, and 5397.

Section 3. The City is authorized to invest such funds as are in the Accounts or other of the City's funds by purchasing US government securities, state or local government securities, Wells Fargo & Company or third party commercial paper, or other investment securities from or through Wells Fargo, and that the City may enter into repurchase transactions with Wells Fargo in connection therewith.

Section 4. The City is authorized to purchase such cash management and other financial products and services as Wells Fargo may from time to time make available, and the City is authorized to incur overdrafts in the Accounts at Wells Fargo in connection with any of the products, services or activities authorized by these resolutions.

Section 5. The City is authorized to enter into such agreements and documents as Wells Fargo may require with respect to any of the foregoing products, services or activities, in such form and on such terms and conditions as may be agreed to by the officer of the City signing such agreements and documents.

Section 6. Except to the extent provided otherwise in any agreement between the City and Wells Fargo for any of the products, services or activities authorized by this resolution, the City authorizes Wells Fargo to rely on any act or communication, including telephone, wire, or electronic communication, done by any official of the City if such reliance is in good faith, and the City shall be bound to Wells Fargo by any such act or communication relied on by Wells Fargo in good faith.

Section 7. This resolution is in addition to, and not by way of limitation on, other resolutions, if any, of the City Council and Wells Fargo, and the authority conferred by this resolution shall be deemed retroactive and any and all acts authorized by this resolution performed prior to the passage of this resolution is hereby approved and ratified.

Section 8. This resolution shall continue in full force and effect for five years or until Wells Fargo has received express written notice of its rescission or modification by a resolution duly adopted by the City Council and certified by the City Clerk of the City.

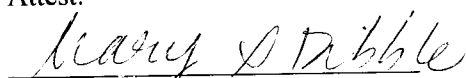
Section 9. There is no provision in the City's organizational documents or ordinances limiting the power of the City Council to pass the foregoing resolution. Such a resolution is in conformity with the provisions of such organizational documents and ordinances and no approval by any other City officials is required with respect to the matters which are the subject of such a resolution.

Section 10. Resolution numbers 5360, 5362, 5363, 5364, and 5176 are hereby superseded with the adoption of this resolution.

DATED AND EFFECTIVE this 14th day of November, 2007:

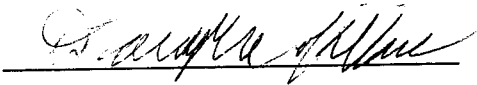




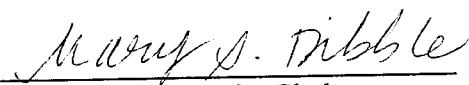

Council President

Attest:


Deputy City Clerk

Certificate of Incumbency

I, Mary Dibble, the Deputy City Clerk of the City of Albany, a municipality organized and existing under the laws of the State of Oregon, hereby certify that the municipal offices referred to in the foregoing resolution are now held by the following individuals, and that true and correct specimen signatures appear after their respective names as set forth below:

<u>Name and Title</u>	<u>Signature</u>
Douglas Killin, Mayor	
Wes Hare, City Manager	
Stewart Taylor, Finance Director	
John Stahl, Assistant Finance Director	
Mike Murzynsky, Senior Accountant	
Dated: <u>11-29-07</u>	 Deputy City Clerk