

Resolution R9-2015
February 11, 2015

**METROPOLITAN WASHINGTON COUNCIL OF GOVERNMENTS
777 NORTH CAPITOL STREET, NE
WASHINGTON, DC 20002-4239**

**RESOLUTION AUTHORIZING COG TO ESTABLISH, MAINTAIN AND MANAGE COG'S DEPOSITORY
ACCOUNTS**

WHEREAS, the Metropolitan Washington Council of Governments, Inc. (COG) maintains depositories to secure and manage the funds of the corporation and conduct business; and

WHEREAS, COG's Bylaws delegate responsibility for day-to-day management of the corporation to the Executive Director.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN
WASHINGTON COUNCIL OF GOVERNMENTS THAT:**

The Executive Director is authorized, empowered and directed to establish, maintain and manage depositories for the funds of the corporation and to secure and invest corporate funds in accordance with COG's policies.

All accounts will be held in the name of the Metropolitan Washington Council of Governments; and, all withdrawals will be issued in the name of the Metropolitan Washington Council of Governments or transferred directly to an account held in the name of the Metropolitan Washington Council of Governments.

The signature of the Executive Director or his/her designee shall be required to open, close or manage depository accounts, and to deposit and withdraw funds. The Executive Director may delegate signature authority for this purpose to one or more of the following officers or employees: Chief Financial Officer, Deputy Executive Director, President, or Secretary-Treasurer.

The authority granted by this resolution may be relied on until notice of revocation or change is issued in writing by the Metropolitan Washington Council of Governments.

I HEREBY CERTIFY THAT the foregoing resolution was approved and adopted by the COG Board of Directors at its regular meeting held on February 11, 2015.

***Monica Beyrouti
Clerk to the Board of Directors***