

**Resolution FY22-13**

**RESOLUTION AUTHORIZING THE DISTRICT TO OPEN AND CLOSE CERTAIN BANK ACCOUNTS AND TO AUTHORIZE A LINE OF CREDIT**

**WHEREAS**, the Board of Commissioners (the “Board”) of the North Broward Hospital District (the “District”), at its January 29, 2020 regular board meeting, adopted Resolution FY20-15, Financial Institution Resolution, with respect to certain banking powers of the District (the “Banking Resolution”);

**WHEREAS**, the Banking Resolution superseded, replaced and repealed certain portions of the District’s 2013 banking resolution;

**WHEREAS**, the Banking Resolution, in accordance with ch. 280, Fla. Stat., requires funds of the District that are deposited in financial institutions be adequately secured and only deposited with a “qualified public depository,” as such term is defined in § 280.02, Fla. Stat.;

**WHEREAS**, the Banking Resolution requires that opening and closing of the District’s financial accounts at financial institutions be approved by the Board via resolution;

**WHEREAS**, the Banking Resolution incorporates the North Broward Hospital District Incumbency Certificate and Certification of Authorized Signatures to Financial Institution Accounts (“Incumbency Certificate”) that is amended from time to time without further action of the Board to reflect the Board’s currently-serving Secretary/Treasurer and the District’s current President and Chief Executive Officer, Chief Financial Officer, and other authorized agents of the District to take such actions and have such powers conferred to them in the Banking Resolution (collectively, the “Authorized Officials”);

**WHEREAS**, the Board, at its March 25, 2020 regular board meeting, authorized the District to secure access to short-term capital through a banking or other financial institution;

**WHEREAS**, at the time BankUnited, N.A. offered the most favorable proposal to the District and the Board via Resolution FY20-19 authorized the opening of a financial account and revolving credit line with BankUnited, N.A. for access to short-term capital (the “Current Credit Line”);

**WHEREAS**, the District, in accordance with the Master Procurement Code, solicited competitive sealed bids for commercial banking services and J.P. Morgan Chase Bank, N.A. (“J.P. Morgan Chase”) was awarded a contract pursuant to the competitive solicitation;

**WHEREAS**, J.P. Morgan Chase has been deemed a “qualified public depository” by the Florida Department of Financial Services, Division of Treasury;

**WHEREAS**, J.P. Morgan Chase has offered the District a revolving credit line on more favorable terms and conditions than the Current Credit Line and the Board wishes to authorize the District to open a revolving credit line upon expiration of the Current Credit Line on such terms and conditions deemed appropriate and in the best interests of the District as determined by the District’s Chief Financial Officer;

**WHEREAS**, the Board wishes to authorize the District to close one or more of its financial accounts with Wells Fargo Bank, N.A. and BankUnited, N.A. (collectively, the “Current Accounts”) and transfer the District’s funds into similar financial accounts at J.P. Morgan Chase on substantially the same or more favorable terms to the District as determined by the District’s Chief Financial Officer; and

**WHEREAS**, unless context otherwise requires, capitalized terms used but not defined herein have the meanings ascribed to such terms in the Amended and Restated Bylaws of the North Broward Hospital District and its accompanying Codified Resolutions of the Board of Commissioners of the North Broward Hospital District.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the North Broward Hospital District, that:

1. The above-stated recitals are true and correct in every respect and are hereby incorporated herein by reference.
2. The Board hereby grants the authority to the current Authorized Officials listed in the Incumbency Certificate to close one or more of the District’s Current Accounts holding the District’s funds, to open one or more new financial accounts at J.P. Morgan Chase, and to transfer such funds into such new financial accounts at J.P. Morgan Chase on substantially similar or more favorable terms to the District as deemed appropriate and prudent by the District’s Chief Financial Officer.
3. The Board hereby grants the authority to the current Authorized Officials listed in the Incumbency Certificate to enter into and renew from time to time a new revolving line of credit with J.P. Morgan Chase or such other financial institution as the District may choose now or hereafter on similar or favorable terms to the District as deemed appropriate and prudent by the District’s Chief Financial Officer.
4. The Board hereby grants the authority to the current Authorized Officials listed in the Incumbency Certificate and such individuals are hereby empowered to prepare, execute, deliver and file, as appropriate, any and all related financing and other documents, in such form as such Authorized Officials approve, and such preparation, execution, delivery, and filing by the Authorized Officials shall be conclusive evidence of such approval, and to take further actions authorized under the Banking Resolution and other actions, as appropriate, that is otherwise necessary or desirable, to carry out the purposes and intent of this Resolution.
5. This resolution is effective immediately upon its ratification by the Board.
6. This resolution hereby supersedes, amends, replaces and repeals any conflicting resolution or conflicting policy previously adopted by the Board.

**DULY ADOPTED** this \_\_\_\_ day of June, 2022.

Time Adopted \_\_\_\_\_ PM

\_\_\_\_\_  
Stacy Angier, Chairperson

Date \_\_\_\_\_

\_\_\_\_\_  
Christopher Pernicano, Secretary-Treasurer

Date \_\_\_\_\_