

Financial Affairs
Richard H. Hinds, Chief Financial Officer

SUBJECT: REQUEST FOR APPROVAL OF RESOLUTION NO. 00-43 OF THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, APPROVAL OF AUTHORIZATION FOR SCHOOL BOARD INTERNAL FUNDS TO BE DEPOSITED AT QUALIFIED DEPOSITORIES AND AUTHORIZATION TO SIGN RELATED DOCUMENTS AS REQUIRED BY THE FLORIDA ADMINISTRATIVE CODE

In order to update the current "bank" resolutions, a copy of which is delivered to financial institutions when a school internal funds account is opened and which originally dates to March 1985, Resolution 00-43 is presented to the Board for approval.

In addition, the Florida Administrative Code requires a resolution authorizing the persons signing on behalf of the School Board for purposes such as the qualified public depository annual report and other public deposit related agreements. Resolution 00-43 has incorporated the authorization for the Chief Financial Officer, Treasurer and Assistant Treasurer to sign on behalf of the District to meet this requirement.

RECOMMENDED: That The School Board of Miami-Dade County, Florida approve Resolution 00-43, Approval of Authorization for School Board Internal Funds to be Deposited at Qualified Depositories and Authorization to Sign Related Documents as Required by the Florida Administrative Code, authorizing:

- 1) the opening of individual school internal funds accounts at School Board approved depositories; and
- 2) the Chief Financial Officer, Treasurer and Assistant Treasurer to sign on behalf of the District in accordance with Chapter 280, Florida Statutes, and the Florida Administrative Code.

RESOLUTION 00-43

**A RESOLUTION OF THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA FOR APPROVAL OF
AUTHORIZATION FOR SCHOOL BOARD INTERNAL
FUNDS TO BE DEPOSITED AT QUALIFIED DEPOSITORIES
AND AUTHORIZATION TO SIGN RELATED DOCUMENTS
AS REQUIRED BY THE FLORIDA ADMINISTRATIVE
CODE**

WHEREAS, the financial institutions conducting business with the School Board, require certain documentation in order to open and maintain accounts for each school; and

WHEREAS, each school must maintain and operate accounts to conduct its day-to-day financial transactions and invest excess idle funds; and

WHEREAS, the Florida Administrative Code, Section 4C-2.032, Execution of Forms, Proof of Authorization requires that:

- (1) When the following forms, listed in 4C-2.009, are submitted to the Treasurer of the State of Florida (the "Treasurer"), they shall be accompanied by proof that the individuals executing the forms on behalf of the organization are authorized to execute the forms on behalf of the organization:
 - (a) D14-1000 (rev. 3/97) Contingent Liability Agreement and Affidavit
 - (b) D14-1001 (rev. 3/97) Public Depository Pledge Agreement
 - (c) D14-1004 (rev. 6/98) Qualified Public Depository Annual Report to the Treasurer
 - (d) D14-1008 (rev. 3/92) Power of Attorney
 - (e) D14-1009 (rev. 6/98) Public Depositor Annual Report to the Treasurer
 - (f) D14-1012 (rev. 6/98) Public Deposit Claim Form and Agreement

- (2) The proof specified in subsection (1) above shall be in the form of a certified copy, or a certified pertinent extract from:
 - (a) The minutes of a board meeting evidencing adoption of a resolution by the organization's board authorizing the individual signing the form by name or title to sign such a document on behalf of the organization.

WHEREAS, the School Board wishes to update and codify the subjects stated above; now

THEREFORE, BE IT RESOLVED, in accordance with Chapter 280, Florida Statutes, Sections 230.03, 230.23, and 236.02 Florida Statutes; the State Board Regulations; and the Florida Administrative Code, that

1. Each school is hereby authorized and directed to open an account with a School Board approved depository of its choice. This account shall be designated as follows:

Title of Account: SCH BD OF MIA-DADE CTY FL
(School Name) _____

SCHOOL INTERNAL FUNDS

Withdrawals from this account, as required, should be made by check signed by at least two of the following individuals:

The principal or assistant principal and the secretary or school treasurer. If an alternate signer is required, it should be so authorized in writing by the principal.

2. Each school is hereby authorized to invest excess idle funds with an approved depository of its choice. Instructions for withdrawals from investment accounts require at least two of the following signatures:

The principal or assistant principal and the secretary or school treasurer. If an alternate signer is required, it should be so authorized in writing by the principal.

3. The Treasurer of The School Board of Miami-Dade County or his/her designee, be authorized to provide the financial institution with a certification of the resolution hereby adopted by the School Board, which will constitute the authority to the financial institution to carry out the regular activities involved in such endeavor.
4. In the event that a substitution of authorized signatures is required, a new form will be submitted to the financial institution involved, duly certified.
5. Accounts will be opened and maintained only with School Board approved depositories so designated. A list of these approved depositories will be periodically published. The Office of Treasury Management shall maintain a list of School Board approved depositories that can be referred to by any school principal.
6. At any one given time, no more than the maximum amount insured by the United States Government, as provided by law, shall be maintained by any school in any one financial institution.

7. Only the officers listed below by title are authorized to execute forms for The School Board of Miami-Dade County under Chapter 280, Florida Statutes, as required.

Chief Financial Officer, Miami-Dade County School Board
Treasurer, Miami-Dade County School Board
Assistant Treasurer, Miami-Dade County School Board

Adopted this 15th day of November, 2000.

Chair, The School Board of
Miami-Dade County, Florida

Attest:

Secretary, The School Board
of Miami-Dade County, Florida

Approved as to form:

School Board Attorney