

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution No. 2020-10-19-1

Whereas the PC IDA By-Laws allow for the Board to determine the manner by which orders of payment may be made (Article VIII, Section 3), and

Whereas electronic payment has become a necessary method of payment for several types of transactions, and

Whereas the current Internal Control Policy (Article IV, adopted in 2017, re-approved 2-10-202) prohibits debit/credit cards, and

Whereas procedure for such electronic payments does not include provision for 2 signatures;

Be it resolved, that the Board of Directors of the Putnam County Industrial Development Agency, in compliance the Agency By-Laws, does hereby affirm:

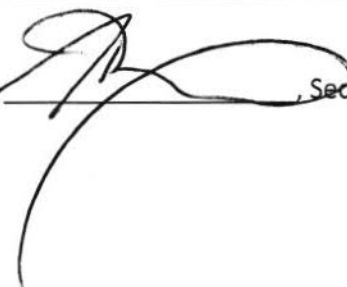
- 1 The Board approves the deletion of Article IV of the current Internal Control Policy of the Agency, and
- 2 Authorizes the amendment of the PCSB Bank checking account signature requirement to allow for 1 authorized signature for transaction approval.
- 3 The PCSB Bank is authorized to issue 1 debit card to the Agency for the use of a person specifically designated by the Board and for a specifically specified maximum amount.

The Board further resolves that the Agency will comply with laws and amendments, as enacted, in its operations and practices.

The foregoing resolution was duly put to vote, which resulted as follows:

Motion by: S. Hawes Second by: E. Cooke

	yes	no	abstain	absent
W. Nulk	✓			
S. Baranowski	✓			
J. Downey	✓			
S. Hawes	✓			
E. Cooke	✓			
M Karlsson	✓			

Attested to by , Secretary, October 19, 2020