

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Finance

Resolution No.: 01-12-22E

Resolution Title:

Resolution Authorizing the Addition of Board Chairperson Ian K. Leonard and Board Treasurer Derek Davis to the List of Authorized Signatories for the Agency's Deposit Accounts Held at PNC Bank and U.S. Bank and the Removal of Immediate Past Board Officers from Such List

Project Summary:

At the Annual Reorganization Meeting of the Board of Commissioners conducted on January 5, 2022, new board officers were elected for the positions of Board Chairperson and Board Treasurer. It is necessary to add the newly elected officers to the list of authorized signatories on the Agency's deposit accounts and to remove immediate past board officers from such accounts.

Purpose of Resolution:

To update list of authorized signatories for CRA deposit accounts at PNC Bank and U.S. Bank

Award Process:

N/A

Cost Not To Exceed:

N/A

Source of Funds:

N/A

Total Project Cost:

N/A

01-12-22E

Resolution Authorizing the Addition of Board Chairperson Ian K. Leonard and Board Treasurer Derek Davis to the List of Authorized Signatories for the Agency's Deposit Accounts Held at PNC Bank and U.S. Bank and the Removal of Immediate Past Board Officers from Such List

WHEREAS, the City of Camden Redevelopment Agency (CRA) is charged with the duty of redevelopment throughout the City of Camden; and

WHEREAS, to this end the CRA must conduct business on a day-to-day basis in order to carry out its mission; and

WHEREAS, the Board of Commissioners of the Agency at its Annual Reorganization Meeting held on January 5, 2022, elected new board officers for the positions of Board Chairperson and Board Treasurer; and

WHEREAS, revised signatory authorizations are necessary to add the newly elected officers to the list of authorized signatories on the Agency's deposit accounts held with PNC Bank and U.S. Bank and to remove the immediate past board officers of Chairperson and Treasurer from such accounts.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that the Interim Executive Director of the Agency, a duly authorized representative of the Agency, is hereby authorized to revise the list of authorized signatories on the Agency's deposit accounts held at PNC Bank and U.S. Bank by adding new Board Chairperson Ian K. Leonard and new Board Treasurer Derek Davis to the list of authorized signatories for such accounts and by removing past Board Chairperson Marilyn Torres and past Board Treasurer Maria Sharma from the list of authorized signatories for such accounts, and

BE IT FURTHER RESOLVED that the Interim Executive Director, or her designee, is hereby authorized and directed to take all actions and execute all documents necessary to carry out the purposes of this resolution.

01-12-22E (cont'd)

ON MOTION OF: Maria Sharma


SECONDED BY: Derek Davis

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Derek Davis	X		
Gilbert Harden, Sr.	X		
Ian K. Leonard	X		
Jose Javier Ramos	X		
Maria Sharma	X		
Marilyn Torres			

Ian K. Leonard

Ian K. Leonard
Chairperson

ATTEST:



Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

Mark P. Asselta

Mark P. Asselta, Esq.
Board Counsel