

RESOLUTION NO. 3499

A RESOLUTION of the Port Commission of the Port of Seattle adopting a policy for payment of claims or other obligations of the Port of Seattle by check from solvent funds, designating the qualified public depository upon which checks are to be drawn, and designating, by title, the Port of Seattle employees authorized to sign checks.

WHEREAS, on December 11, 2001 in Resolution No. 3476 the Port Commission of the Port of Seattle appointed the Chief Financial Officer of the Port as the Treasurer of the Port pursuant to RCW 53.36.010; and

WHEREAS, the Port of Seattle has, through a request for qualifications issued pursuant to Resolution No. 3476, selected Bank of America as the provider of its banking services; and

WHEREAS, effective June 13, 2002, a port district that acts as its own treasurer pursuant to RCW 53.36.010 was authorized by resolution to adopt a policy for the payment of claims of other obligations of the port district by check from solvent funds; and

WHEREAS, the Port Commission, having considered the matter, wishes to adopt a policy for payment of claims or other obligations of the Port of Seattle by check from solvent funds;

NOW, THEREFORE, BE IT RESOLVED by the Port Commission of the Port of Seattle that:

Section 1. The Port Commission hereby adopts a policy for the payment of claims or other obligations of the Port of Seattle by check from solvent funds. As provided by RCW 53.36.015, no check shall be issued when the applicable fund is not solvent at the time payment is ordered, but a warrant shall be issued instead.

Section 2. The Port Commission hereby designates Bank of America, or such successor qualified public depository as may periodically be selected through a competitive proposal process, as the qualified public depository upon which all checks are to be drawn.

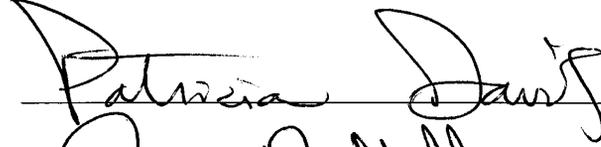
Section 3. The Port Commission hereby designates the Chief Financial Officer, the Port Treasurer, the Director, Accounting and Procurement Services, the Treasury Manager, the Port Auditor, and the Manager, Revenue Services and Payroll as those officers or employees authorized to sign checks.

Section 4. This Resolution shall be effective immediately upon its adoption and approval by a majority vote of the Port Commission. The Port Commission hereby further ratifies and approves any checks issued by the Port of Seattle in conformance with this Resolution prior to its effective date.

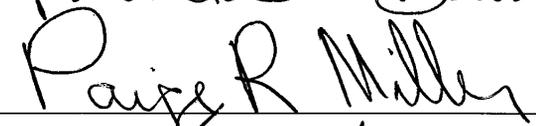
ADOPTED by the Port Commission of the Port of Seattle at a regular meeting thereof, held this 19th day of December, 2002, and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the seal of the Commission.



BOB EDWARDS



PATRICIA DAVIS



PAIGE MILLER



LAWRENCE T. MOLLOY

Port Commission