



**Cape Vincent Local Development Corporation**

121 S Market Street, Cape Vincent, NY 13618

## **Board Resolution No. 2022-10-9**

### **RESOLUTIONS AUTHORIZING THE OPENING OF BANK ACCOUNTS WITH GOUVERNEUR SAVINGS & LOAN ASSOCIATION**

At the initial meeting of the Board of Directors of CAPE VINCENT DEVELOPMENT CORPORATION (the "Corporation") on October 27, 2022, the following resolutions were proposed and approved by the Board:

WHEREAS, it is in the best interests of the Corporation to open a bank account with a local bank in order to facilitate the operation of the Corporation; and

WHEREAS, both the Town of Cape Vincent and the Village of Cape Vincent do business with Gouverneur Savings & Loan Association (the "Bank") located at 154 E Broadway St., Cape Vincent, NY 13618.

NOW THEREFORE be it RESOLVED by the Board of Directors of the Corporation as follows:

1. That the Bank is designated as a depository for the funds of the Corporation which may be withdrawn on checks, drafts, advices of debit, notes or other orders for payments bearing any officer or authorized person of the Corporation.
2. That the Bank will accept and pay on, without further inquiry, any checks or debits drawn against any of the Corporation's accounts. The checks or debits will be honored by the Bank whether the item has been drawn or endorsed to the order of any officer or authorized person signing; tendered by the officer or authorized person for the purpose of cashing or payment; or fore deposit to the officer's or authorized person's personal account. The Bank will not be required to inquire as to the use of any check or debit signed in accordance with the resolutions.
3. That the officers or authorized person may execute other agreements, including, but not limited to, special depository agreements and arrangements concerning the manner, condition, and/or purposes for which funds, checks, debits, or items of the Corporation may be deposited, collected, or withdrawn, so long as these other agreements are not contrary to the provisions contained in these resolutions.
4. That the power granted to the Corporation's officers or authorized person will remain in full force and effect until written notice has been delivered and received by the Bank at each location where an account is maintained.



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The question of adoption of the foregoing Resolutions was duly put to a vote on roll call, which resulted as follows:

	Yes	No	Abstain	Absent
Nadirah Chestnut				<b>X</b>
Joseph DeJoia	<b>X</b>			
Mary Farrell	<b>X</b>			
Kathleen Karenko	<b>X</b>			
Amanda Mason	<b>X</b>			
Sharon Sackie	<b>X</b>			
Carol Thomas	<b>X</b>			
Dan Wiley	<b>X</b>			
Pam Youngs	<b>X</b>			

The foregoing Resolutions were thereby adopted.

Mary Farrell  
Board Chairperson