



East Bay Innovation Academy

Board Meeting

Date and Time

Monday March 7, 2016 at 8:00 AM

Location

<https://zoom.us/j/726473913>

Agenda

Purpose Presenter Duration

I. Opening Items

- A. Record Attendance and Guests
- B. Call the Meeting to Order

II. Finance

- | | | | |
|---|------|-----------------------|---|
| A. Resolution to Approve re-Routing of State Apportionment Payments | Vote | Laurie Jacobson Jones | 5 |
|---|------|-----------------------|---|

This Resolution is to approve routing of State Apportionment payments to EBIA's Wells Fargo Account. This is a redirection now that our business with Charter School Capital has concluded.

III. Closing Items

- | | |
|--------------------|------|
| A. Adjourn Meeting | Vote |
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Coversheet

Resolution to Approve re-Routing of State Apportionment Payments

Section: II. Finance
Item: A. Resolution to Approve re-Routing of State Apportionment Payments
Purpose: Vote
Submitted by:
Related Material:
EAST BAY INNOVATION ACADEMY Resolution-Wells Fargo Bank-03.02.2016.docx

EAST BAY INNOVATION ACADEMY

Resolution # _____

Notification to ACOE of Bank Account for Electronic Receipt of Apportionment Funding

WHEREAS, East Bay Innovation Academy, as operator of East Bay Innovation Academy (hereafter “Charter School”), has elected to receive all apportionment funding directly from the Alameda County Office of Education (hereafter “ACOE”); and

WHEREAS, in October 2011, ACOE discontinued the use of warrants as the funding mechanism for paying apportionments to direct-funded charter schools; and

WHEREAS, ACOE converted to the electronic transmission of all charter funding via ACH transfers, thereby reducing the processing and postage costs associated with the generation of warrants, while also enabling pass-through funding to be paid efficiently and timely; and

WHEREAS, the Charter School hereby intends to use the bank account listed below for the purpose of receiving all apportionment payments from ACOE; and

WHEREAS, the bank account listed below has been established in the operating name of the Charter School and the Charter School has full custodial rights to the account, including withdrawal privileges; and

WHEREAS, the account listed below does not belong to any third-party recipient of the Charter School’s apportionment funding;

NOW, THEREFORE, BE IT RESOLVED that the Governing Board of the Charter School hereby requests and approves that ACOE transmit electronically all apportionment payments to the Charter School’s bank account as listed below:

BANK NAME:	Wells Fargo Bank
BANK ADDRESS:	10700 MacArthur Blvd. # 6A Oakland, CA 94605
ACCOUNT NAME:	East Bay Innovation Academy
ACCOUNT NUMBER:	1484904857
ROUTING NUMBER:	121042882

The Charter School, through passage of this resolution, hereby authorizes ACOE to initiate credit entries and, if necessary, debit entries and adjustments for any credit entries in error, to the checking account indicated above, and the

depository institution named above, to credit and/or debit the same to such account.

This authority is to remain in full force and effect until ACOE has received written notification via an approved board resolution from the Charter School of the closure or modification of this account. Such changes will be made in such time and in such a manner as to afford ACOE and California Bank and Trust a reasonable opportunity to act upon it.

PASSED AAND ADOPTED by the Governing Board of East Bay Innovation Academy this ____ day of Match, 2016, by the following vote:

AYES: _____
NAYS: _____
ABSENT: _____
ABSTENTIONS: _____

EAST BAY INNOVATION ACADEMY

By: _____

Name: Laurie Jacobson Jones

Title: Board Chair

Date: March ____, 2016