

## **BOARD RESOLUTION 2021-14**

*September 2, 2021*

### Authorization to Open Bank Accounts at Santa Cruz County Bank

A RESOLUTION OF THE BOARD OF DIRECTORS of Navigator Schools regarding opening bank accounts at Santa Cruz County Bank and check signing authority:

WHEREAS, Navigator Schools (a California Nonprofit Public Benefit Corporation) requires use of checking and savings accounts;

WHEREAS, Navigator Schools' current checking account and savings account at Mechanics Bank must be closed due to the detection of external fraudulent activity;

WHEREAS, Santa Cruz County Bank provides the benefit of having a geographical focus in the region where Navigator operates; and

WHEREAS, checks provided to Gilroy Prep, Hollister Prep, and Watsonville Prep are deposited into the same Navigator Schools checking account (with accounting software tracking revenues and expenses by site) which requires the filing of dba county forms indicating that Navigator Schools does business as Gilroy Prep School, Hollister Prep School, and Watsonville Prep School.

NOW, THEREFORE, the Navigator Schools Board of Directors has determined that the following resolutions are in the best interests of Navigator Schools:

- 1) IT IS HEREBY RESOLVED that Kevin Sved, CEO, and Ami Ortiz, Director of Business and Finance of Navigator Schools, are authorized to open checking and savings accounts at Santa Cruz County Bank, with the checking account requiring two signatures for checks of \$10,000 or more, and to transfer all funds held by Navigator Schools at Mechanics' Bank by wire or cashier's check to the new accounts at Santa Cruz County Bank;
- 2) IT IS FURTHER RESOLVED that the primary signatories on the new checking account at Santa Cruz County Bank shall be Kevin Sved; James Dent, Chief Academic Officer; and Melissa Alatorre Alnas, Director of Schools and HR; and that Ami Ortiz may be a secondary signer on all checks in amounts of \$10,000 or more; and
- 3) IT IS FURTHER RESOLVED that Kevin Sved and Ami Ortiz are authorized to execute documents prepared by Santa Cruz County Bank to effect the signature authorization, and take all other necessary actions consistent with the foregoing, including but not limited to, the filing of dba county forms indicating that Navigator Schools does business as Gilroy Prep School, Hollister Prep School, and Watsonville Prep School.

PASSED AND ADOPTED by the Board of Directors of Navigator Schools at the special board meeting held on September 2, 2021 in Hollister, California.

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John Flaherty, Board Chair

Navigator Schools, a California Nonprofit Public Benefit Corporation