

# VANDENBERG VILLAGE COMMUNITY SERVICES DISTRICT

3757 Constellation Road • Vandenberg Village • Lompoc, CA 93436  
Telephone: (805) 733-2475 • Fax: (805) 733-2109



## RESOLUTION NO. 186-10

April 6, 2010

### PROVIDING FOR DEPOSIT OF MONEYS WITH RABOBANK, N.A.

WHEREAS, Government Code section 61053(a) authorizes the Vandenberg Village Community Services District (hereafter "District") to establish an alternative depository in place of the Santa Barbara County treasury; and

WHEREAS, on March 23, 1989, the District withdrew its money from the Santa Barbara County Treasury and placed it into a fiduciary account with the Bank of Santa Maria; and

WHEREAS, on December 20, 1989, the District entered into a Contract for Deposit of Moneys with First Valley Bank; and

WHEREAS, on April 1, 1997, Santa Barbara Bancorp acquired First Valley Bank and changed the bank's name to Santa Barbara Bank and Trust; and

WHEREAS, on January 3, 2006, pursuant to the Government Code section 61053(b), the District Board of Directors appointed the General Manager as the Treasurer; and

WHEREAS, on April 16, 2009, Santa Barbara Bank and Trust will close its Vandenberg Village Branch; and

WHEREAS, the District wishes to establish checking and other financial accounts with Rabobank, N.A. (hereafter "Depository"); and

NOW, THEREFORE, be it resolved by the Board of Directors of the Vandenberg Village Community Services District as follows:

1. The District purchases the Crime Supplement to the Memorandum of Property Coverage from the Association of California Water Agencies Joint Powers Insurance Authority (hereafter "ACWA/JPIA") which

provides coverage for Employee Theft, Depositor's Forgery or Alteration, Computer and Funds Transfer Fraud, and District Treasurer Faithful Performance of Duty. The limit for each type of coverage is \$100,000 with a \$1,000 deductible.

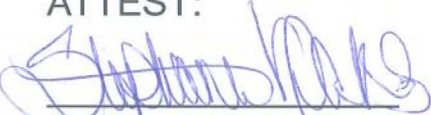
2. The District has adopted a system of accounting and auditing that adheres to generally accepted accounting principles and completely and at all times show the district's financial condition.
3. The District Board of Directors has adopted a Code of Ordinances that contains detailed check handling procedures that adhere to generally accepted accounting principles.
4. The Treasurer is authorized to enter into a Contract for Deposit of Monies between the District and Depository.
5. This Resolution shall remain in full force and effect until written notice of the amendment or rescission shall have been delivered and receipted for by Depository. The District Secretary is authorized and directed to certify to Depository as to the provision of this Resolution of the District and that the signatures submitted to Depository are genuine.
6. Resolution No. 74-92 is hereby rescinded.

PASSED AND ADOPTED by the Board of Directors of the Vandenberg Village Community Services District this 6th Day of April 2010 upon motion by Director Fox, seconded by Director Blair and as approved by the following roll call vote, to wit:

AYES: Blair, Brooks, Fox, Redmon, Wyckoff  
NOES: None  
ABSTAIN: None  
ABSENT: None

  
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Robert Wyckoff  
President, Board of Directors

ATTEST:

  
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Stephanie Vlahos  
Secretary, Board of Directors