

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH  
TRANSIT AUTHORITY AUTHORIZING THE HANDLING OF FUNDS,  
AND THE INVESTMENT AND DISBURSEMENT OF MONIES**

R2023-07-07

July 26, 2023

WHEREAS, Utah Transit Authority (the “Authority”) is a large public transit district organized under the laws of the State of Utah and was created to transact and exercise all of the powers provided for in the Utah Limited Purpose Local Government Entities – Local Districts Act and the Utah Public Transit District Act; and

WHEREAS, the Board of Trustees (“Board”) of the Authority has established fiscal and other policies that are in keeping with the Board’s philosophy to provide leadership and governance to the Authority;

WHEREAS, the Board, in Board of Trustees Policy 2.1 has established the policies for the financial management of the Authority; and

WHEREAS, the Board, via resolution and policy, namely Board of Trustees Policy 2.1 has delegated some financial responsibilities to Officers and executives of the Authority, and desires by Resolution to reflect their authority to handle funds, make investments, and disburse Authority monies.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Authority:

1. That Resolution R2021-02-01 is hereby rescinded in its entirety.
2. That the Chair, Executive Director, Treasurer, Comptroller, or the Assistant Treasurer are hereby authorized and empowered as officers of the Authority to invest or reinvest funds of the Authority as authorized by law; establish accounts with one or more financial institutions as deemed necessary; and settle the Authority’s debts, obligations, and liabilities consistent with Board Policy.
3. That for the protection of both the Authority and its officers, each financial instrument including, but not limited to, wire transfers, Automated Clearing House (ACH) and checks issued on behalf of the Authority which is less than \$5,000 requires the signature or authorized stamp or electronic signature of the Chair, Executive Director, Treasurer, Assistant Treasurer, Comptroller or Deputy Comptroller. For each payment or withdrawal of \$5,000 or more, the signatures of any two of these office holders is required.

- 4. That a listing of the names of the current Chair, Executive Director, Treasurer, Assistant Treasurer, Comptroller, and Deputy Comptroller together with their signatures, shall be maintained by the Executive Director.
- 5. That the corporate seal be attached hereto.

Approved and adopted this 26th day of July 2023.

DocuSigned by:  
*Carlton Christensen*  
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Carlton Christensen, Chair  
Board of Trustees

ATTEST:

DocuSigned by:  
*[Signature]*  
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Secretary of the Authority



Approved As To Form:

DocuSigned by:  
*David Wilkins*  
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Legal Counsel