

METROPOLITAN WASHINGTON, D.C. SYNOD OF THE ELCA

ELECTRONIC SYNOD COUNCIL MEETING – JUNE 3-5, 2020

The Synod Council conducted a meeting through electronic communications in order to approve specific matters authorizing banking and lending relationships with the ELCA Federal Credit Union prior to the next regular meeting of the Council. Secretary Kevin Anderson presented the motions in a message to all Synod Council members sent on Wednesday, June 3, 2020, on or about 10:40 PM EDT. The voting was held open until 5:00 PM EDT on Friday, June 5, 2020.

The following identifies the members who voted on the motions by means of a responding electronic mail message:

The motions were made by Treasurer Julie Hamre and seconded by Secretary Kevin Anderson.

Moved:

Seconded: **WHEREAS** on this 5th day of June, 2020, it has been determined that it is in the best interest of the Metropolitan Washington, DC Synod of the Evangelical Lutheran Church in America (the “Organization”) to establish a membership in and depository relationship with ELCA Federal Credit Union (“Credit Union”).

WHEREAS the Organization has considered the terms of the Business Membership and Account Agreement governing accounts established at Credit Union.

NOW, THEREFORE, BE IT RESOLVED AND AGREED, that the Credit Union is hereby designated as a depository of funds belonging to the Business/Organization;

BE IT FURTHER RESOLVED AND AGREED, that the persons designated below are designated as an Authorized Person to establish a depository relationship with Credit Union and are authorized to from time to time open one or more share or deposit account(s) of any type. It is distinctly agreed and understood that the designated Authorized Persons are vested with all power and authority described for an Authorized Person in the Business Membership and Account Agreement.

BE IT FURTHER RESOLVED AND AGREED, that the Credit Union will be notified promptly and in writing of any change of the Authorized Persons identified below, or any change in the ownership, legal structure, or management of the organization and upon any dissolution or bankruptcy of the Organization.

BE IT FURTHER RESOLVED AND AGREED, that the Credit Union may rely on any actual or facsimile signature that reasonably resembles the facsimile or specimen signature of an Authorized Person provided below, in the exercise of any powers granted by the Business Membership and Account Agreement until notified in writing of a change; that the Credit Union shall not be held liable for refusing to honor any signature where the Organization has not provided to the Credit Union a specimen thereof; that the Organization holds the Credit Union harmless from and agrees to indemnify the Credit Union for all claims, demands, losses, costs, damages or expenses including reasonable attorney’s fees suffered or incurred by the Credit Union resulting from payments and disbursements made or any other actions the Credit Union takes in good faith in reliance on the actual or facsimile signatures of an Authorized Person, provided that when a signature is required to exercise the authority described in the Business Membership and Account Agreement, the signature of at least one (1) Authorized Person with respect to share or deposit accounts must appear on the appropriate document. (The signature of only one (1) Authorized Signer is required if the foregoing blank is not completed.)

Authorized Persons for Share/Deposit Accounts

Julie P. Hamre, Treasurer

Erin M. Swenson-Reinhold, Chief of Staff

VOTED

SC20.06.24 To adopt the foregoing motion.

Moved:

Seconded: **WHEREAS** on this 5th day of June, 2020, it has been determined that it is in the best interest of the Metropolitan Washington, DC Synod of the Evangelical Lutheran Church in America (the “Organization”) to establish a borrowing relationship with ELCA Federal Credit Union (“Credit Union”).

BE IT RESOLVED AND AGREED, that the following persons are designated as an Authorized Person and are authorized to do the following:

- (1) Obtain loans of any kind from time to time from the Credit Union.
- (2) Sign notes and credit agreements evidencing loans received from the Credit Union at such rates and terms as may be required by the Credit Union and as deemed proper by the Authorized Persons.
- (3) Pledge, assign, mortgage or otherwise grant a security interest in any or all real property, fixtures, tangible, or intangible personal property, or any other assets of the Organization for the purpose of securing loans and credit extended by the Credit Union to the Organization or to guarantee and/or secure indebtednesses of others to the Credit Union, and may execute and

deliver to the Credit Union security agreements, assignments, mortgages, hypothecations, agreements not to encumber and other agreements, which may contain any promises, warranties, representations, terms and conditions the Authorized Persons deem proper, and may execute any document or perform any act for the purpose of perfecting a security interest including delivering property into the Credit Union's possession as well as withdrawing and substituting such property from time to time.

- (4) Endorse or assign with or without recourse and deliver to the Credit Union for negotiation, discount, deposit, application to loan balances or for collateral purposes, notes, drafts, checks, certificates of deposit, acceptances, chattel paper, accounts, commercial and other business paper, now owned or hereafter acquired by the Organization).
- (5) Execute and deliver to the Credit Union applications, agreements and other instruments the Credit Union requires for the issuance of letters of credit for the benefit of and to be held by the Organization.
- (6) Enter into subordination and guarantee agreements and grant other financial accommodations to the Credit Union.

BE IT FURTHER RESOLVED AND AGREED, that the Credit Union will be notified promptly and in writing of any change of the Authorized Persons identified under this subpart.

BE IT FURTHER RESOLVED AND AGREED, that the Credit Union may rely on any actual or facsimile signature that reasonably resembles the facsimile or specimen signature of an Authorized Person provided in this subpart, in the exercise of any of the foregoing powers until notified in writing of a change; that the Credit Union shall not be held liable for refusing to honor any signature where the Organization has not provided to the Credit Union a facsimile or specimen; that the Organization holds the Credit Union harmless from and agrees to indemnify the Credit Union for all claims, demands, losses, costs, damages or expenses, including reasonable attorney's fees suffered or incurred by the Credit Union resulting from payments made or any other actions the Credit Union takes in good faith in reliance on the actual or facsimile signatures of an Authorized Person, provided that the signature of at least one (1) Authorized Person with respect to borrowing must appear on the appropriate document. (The signature of only one (1) Authorized Signer is required if the foregoing blank is not completed.)

Authorized Persons for Borrowing

Julie P. Hamre, Treasurer

Erin M. Swenson-Reinhold, Chief of Staff

VOTED

SC20.06.25 To adopt the foregoing motion.

The electronic meeting was closed at 5:00 PM EDT on Friday, June 5, 2020, pursuant to the rules established when the motions were distributed. The motions were voted on by a majority of the members of the Synod Council, and were approved unanimously.