

RESOLUTION NO. 2024-02

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
ASU ATHLETIC FACILITIES DISTRICT AUTHORIZING
DISTRICT BANK ACCOUNTS AND ACTIONS BY
DISTRICT OFFICERS.**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ASU ATHLETIC
FACILITIES DISTRICT, as follows:**

Section 1. **Findings.** The Board of Directors for the District (the “***Board***”) hereby makes the following findings:

A. Pursuant to Resolution No. C-20-12-017-M-00 and at the request of the Arizona Board of Regents for and on behalf of Arizona State University (“***ASU***”), the Board of Supervisors of Maricopa County, Arizona (the “***County***”) previously authorized the organization and establishment of the ASU Athletic Facilities District (the “***District***”) pursuant to Title 48, Chapter 26, Arizona Revised Statutes, as amended (“***A.R.S.***”).

B. Pursuant to the Act, ASU and the County entered into that certain Intergovernmental Agreement effective November 15, 2011 for the purposes of establishing the Board of Directors for the District and such other matters as ASU and the County deemed appropriate (the “***Enabling IGA***”).

C. Pursuant to the Act, ASU and the District have entered into an intergovernmental agreement dated as of July 1, 2012 (the “***District IGA***”) setting forth the relationship of the District as it pertains to the administration of District powers and authority over certain real property owned by ABOR and located within the boundaries of the District.

D. Pursuant to the Act, the Enabling IGA and the District IGA, the District, the County and ASU entered into that certain intergovernmental agreement dated as of June 22, 2022 for the imposition, collection and payment of certain Assessments (the “***Assessment IGA***”).

E. The Board adopted Resolution No. 2022-03 on August 22, 2022 authorizing District Bank accounts and certain matters related thereto. Resolution No. 2022-03 is hereby amended and restated and replaced in its entirety by this Resolution No. 2024-02, and from and after the adopting date of this Resolution, all matters discussed in Resolution 2022-03 shall be governed by this Resolution, and Resolution 2022-03 shall be of no further effect.

Section 2. **District Bank Account(s) and Actions of Officers.** To enable the District to perform its obligations under the Enabling IGA, District IGA and Assessment IGA, the Board hereby resolves as follows:

A. That one or more officers of the District may establish, in the District's name, one or more bank accounts with such banking institutions as the officers shall determine, and on such terms and conditions as shall be agreed on with such banking institutions.

B. Withdrawals from said account(s) may occur either through the issuance of checks or through the issuance of approvals in any electronic system used to process withdrawals from said account(s). Any withdrawals from said account(s), whether by check or by electronic method, shall require the signature or approval, as applicable, of any two of the following individuals: the officers of the District, or the following designated individuals (the "***Designated Individuals***"):

Lily Tram
Ryan Wimmer

Michael Baumert
Rachel Braten

Each Designated Individual shall serve in such position until the earlier to occur of the Designated Individual's removal, replacement or resignation. The Board hereby authorizes any two of the District officers to appoint a replacement for a Designated Individual upon a Designated Individual's removal, replacement or resignation, provided that the number of authorized Designated Individuals may not be increased or decreased without written approval of the Board.

C. Each of such officers and Designated Individuals be and hereby is authorized and empowered to draw checks on said account(s) of the District, signed as provided in Section 2.B above, and said bank(s) are hereby authorized to honor and pay any and all checks so signed by two of those officers or Designated Individuals. For the avoidance of doubt, the signatories can be two officers, two Designated Individuals, or a combination of one officer and one Designated Individual.

D. Each of the officers of the District be and hereby is authorized to execute such certificates of resolution and resolution cards as may be required by such bank(s) on the opening of such account(s), provided that such are in conformity with the terms of this Resolution.

E. Each of the officers of the District be, and each of them hereby is, authorized and empowered, for and on behalf of the District to: (i) execute and deliver any and all applications, agreements, documents, instruments, and certificates; (ii) incur such costs and expenses, and (iii) do any and all acts and things that any one or more of the officers of the District deems, in the exercise of his or her sole discretion, necessary, desirable, or appropriate in connection with this Resolution and the operation of the District, the execution and delivery of such applications, agreements, documents, instruments, and certificates, the incurrence of such costs, and the taking of all actions, will constitute conclusive proof of the appropriateness and necessity of such applications, agreements, documents, instruments, certificates, costs, and actions.

Section 3. Authority. The Chair, the Vice-Chair, the Secretary, the Executive Director, and the Counsel to the District are hereby authorized and directed to take all steps necessary to carry out the purpose and intent of this Resolution.

Section 4. Effective Date. This resolution shall be effective immediately.

[Signatures Appear on the following Page]

ADOPTED as of September 19, 2024, by the affirmative vote of the Board.


Morgan R. Olsen, Chairman

ATTEST:


Lisa Loo, Secretary

APPROVED AS TO FORM:

Timothy Alexander Stratton
Timothy Alexander Stratton (Sep 19, 2024 11:07 PDT)
Timothy A. Stratton, Attorney