

RESOLUTION GRANTING SIGNATURE AND CONTRACT AUTHORITY

WHEREAS, Section 3.2 of the By-Laws provides that the Chairperson shall perform the duties imposed by the Act, these Bylaws, and by resolution of the Board;

WHEREAS, Section 3.7 of the By-Laws provides that the Officers and other employees of the Authority shall have such signature authority as may from time to time be provided by resolution of the Board; and

WHEREAS, the Board deems it appropriate and in the best interest of the Authority to authorize the Chairperson to conduct business on behalf of the Authority.

NOW, THEREFORE, BE IT:

RESOLVED, that the Board hereby authorizes the Chairperson to approve, and in the name and on behalf of the Authority enter into and execute contracts and instruments, provided that whenever possible, the Chairperson shall award contracts on the basis of a competitive process which shall include the solicitation of proposals from at least three qualified parties, as follows:

- Checks in an amount less than \$5,000;
- Purchase Agreements, contracting agreements and other operating contracts representing a commitment by the Authority of less than \$5,000;
- Agreements in connection with banking relationships, including such instruments, certificates, resolutions and agreements as may be required to establish and maintain bank accounts and other relationships with banking institutions; and
- Memoranda of Understanding with state agencies

RESOLVED FURTHER, that the Officers of the Authority be, and hereby are, authorized to certify to third parties as to the authority of the officer named above to execute such contracts on behalf of the Authority.