

This contract, relating to the deposit of public funds, made as of October 11, 2023, between the Treasurer or person acting in his or her official capacity as Treasurer (hereinafter designated "Treasurer") of Cyndie Gega, Treasurer, Mt Diablo High School (hereinafter designated "Depositor") and Mechanics Bank (hereinafter designated "Depository").

RECITALS

WHEREAS, the Treasurer proposes to deposit in the Depository from time to time, funds ("Funds") in his/her custody in an aggregate amount on deposit at any one time not to exceed \$10 million or \$_____ per entity whichever is higher, the total amount of which will be deposited subject to Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with section 53630) of the Government Code of the State of California that may exceed the limits of insurance afforded by the Federal Deposit Insurance Corporation; and

WHEREAS, said provisions of the Government Code require the Treasurer to enter into a contract setting forth the conditions upon which said Funds are deposited with the Bank; and

WHEREAS, in the judgment of the Treasurer, the contract is to the public advantage;

NOW, THEREFORE, the Parties agree as follows:

- 1. Depositor Representations.** The person(s) executing this agreement on behalf of Depositor represent and warrant that: (a) they are authorized by the Depositor and under applicable law to bind the Depositor to this agreement; (b) no further approval by any other person, board or governing body is required to make this agreement effective and binding as to the Depositor; and (c) Depositor's funds may be deposited with Depository in accordance with this agreement.
- 2. Prior Agreement.** This contract cancels and supersedes all prior contracts between the Treasurer of Depositor and the Depository relating to the method of handling and collateralization of the deposit of Funds.
- 3. Termination.** This contract, but not the deposit Funds then held under this contract, shall be subject to termination by the Treasurer of Depositor or the Depository at any time upon 30 days' written notice. This contract is subject to modification or termination and deposits may be withdrawn in accordance with the Depository's Account Agreement or any other agreement of the parties and applicable federal and state statutes, rules and regulations, state or federal, which, in the opinion of the Administrator of the Local Agency Security ("Administrator") is inconsistent herewith, including any changes relative to the payment of interest upon Funds so deposited by the Depositor. Upon notification from the Administrator, the Treasurer may withdraw deposits in the event the Depository fails to pay assessments, fines, or penalties assessed by the Administrator.
- 4. Interest.** Interest shall accrue on any Funds so deposited in interest-bearing accounts maintained by the Depositor at the rate set forth in Depositor's account agreement with Depository as permitted by any act of the Congress of the United States or by any rule or regulation of any department or agency of the Federal Government adopted pursuant thereto. If interest may legally be paid on the Funds, then the Funds shall bear interest at a rate agreed upon by the Depositor and the Depository on the average daily balance of such funds kept on deposit with Depository.
- 5. Disclosures.** The Depository shall provide the Treasurer with disclosures of the terms governing the funds, including any interest to be paid, the term of each deposit, the frequency of any interest payments, and restrictions on withdrawals. Depository's receipts and Account Agreement and other disclosures are by reference made a part of this contract.
- 6. Security for Deposits.** As security for the Funds, the Depository shall at all times maintain with the Agent of Depository named herein ("Agent") eligible securities having a market value of at least 10% in excess of the actual total amount of Funds on deposit with the Depository. If any eligible security is determined by the California Administrator of Local Agency Security in accordance with Applicable Law Government Code Section 53661 not to be qualified to secure public deposits, the Depository shall immediately substitute additional security, as necessary, to comply with the requirements of this paragraph.
- 7. Eligible Securities.** Eligible securities are those listed in Government Code 53651 and may include readily marketable debt obligations of the U.S. Government, U.S. Government Agencies, U.S. Government Sponsored Enterprises, or State and Local Municipalities.
- 8. Bank Agent.** The Agent of the Bank as authorized by the Treasurer and the Bank to hold all eligible securities posted as collateral under this Agreement is U.S. Bank, N.A. Trust Department, or other Bank or Trust Agent as deemed at the sole discretion of Depository. The Agent of Depository has filed with the Administrator of Local Agency Security of the State of California an agreement to comply in all respects with all provisions of the Local Agency Deposit Security Law and Local Agency Deposit Security Regulations of the Government Code of the State of California.
- 9. Grant of Authority.** Authority for placement of securities for safekeeping in accordance with Government Code Section 53659 is hereby granted to the Agent of Depository to maintain pooled custody of pledged securities in a specifically designated and segregated safekeeping account that is held under the control of the California Administrator of Local Agency Security, in accordance with Applicable Law, including placement with any Federal Reserve Banks or branches thereof, or the Federal Home Loan Bank of San Francisco.

The Depository may add, substitute or withdraw eligible securities being used as security for the Funds in accordance with Applicable Law Government Code Section 53654, provided the requirements of Paragraph 7 above are met.

The Depository shall have and hereby reserves the right to collect the interest and any principal cash flows on the pledged securities, except in cases where the securities are liable to sale or are sold or converted in accordance with the provision of Government Code Section 53665.

The Treasurer hereby waives the security for the portion of any deposits as is insured pursuant to federal law, and in accordance with Government Code Section 53653.

- 10. **Default by Depository.** If the Depository fails or fails to pay all or part of the Funds of the Depositor upon maturity or when ordered to do so in accordance with the terms of withdrawal set forth in the agreement between the Depositor and the Depository, the Treasurer will immediately notify, in writing, the Administrator of Local Agency Security of the State of California, who shall draw on any applicable letter of credit and/or convert into money any securities necessary to cover (a) the deposits of the Depositor, (b) any accrued interest, and (c) the reasonable expenses of the Administrator which shall be distributed and used by the Administrator as provided in Section 53665. If the Administrator determines that a security is not qualified to secure public deposits, Depository will substitute other securities to complete with the requirements of this agreement.

Upon notice to the Treasurer from the Administrator, Treasurer may withdraw deposits in the event the Depository fails to pay the assessments, fines, or penalties assessed by the Administrator or may withdraw authorization for the placement of pooled securities in an Agent of Depository in the event the Agent of Depository fails to pay the fines or penalties assessed by the Administrator.

- 11. **Expenses.** Unless otherwise agreed by the Parties: (a) Depository shall bear and pay the expense of transportation of eligible securities maintained as collateral to and from the designated Agent of Depository; (b) Depositor shall bear the expense of transportation of funds to and from Depository; and (c) Depository shall handle, collect, and pay checks, drafts, and other exchange for the fees set forth in the account agreement between Depository and Depositor.
- 12. **Governing Law.** This contract, the parties hereto, and all deposits governed by this contract shall be subject in all respects to Applicable Law Title 5, Division 2, Part 1, Chapter 4, Article 2 (commencing with Section 53630) of the Government Code, and of all other state and federal laws, statutes, rules and regulations applicable to the deposit of Funds, whether now in force or hereafter enacted or promulgated, all of which are by this reference made a part hereof.

IN WITNESS WHEREOF, the Treasurer in his or her official capacity has signed this contract and the Depository has executed this contract by its authorized officer:

Cyndie Gega, Treasurer, Mt Diablo High School
Depositor

BY: 

Print Name: Isaac Williams

Title: Internal Auditor, Mt Diablo Unified School District

Date: 10/11/2023

Mechanics Bank Depository

BY: _____

Print Name: _____

Title: _____

Date: _____

PUBLIC ENTITY BANKING RESOLUTION

I certify that I am the Treasurer of Mt Diablo High School, a Public Entity organized under the laws of the state of Mt Diablo Unified School District ("Organization"). I also certify that at a meeting of the Organization's Board of Directors held on _____, at which a quorum was present and acting throughout, the following resolutions were adopted and are now in full effect.

AUTHORITY TO SIGN AND ACT FOR THE ORGANIZATION
(Cross out any of the below acts that the designated persons are not authorized to perform.)

It is resolved that the persons now or subsequently holding the positions named below are individually authorized in the name of and on behalf of the Organization to:

- Establish any banking accounts and services.
- Sign, or change in writing, any agreement with Bank regarding Organization's banking deposit relationship, including the use of automated teller services.
- Specify in writing to Bank the individuals who are authorized, in the name of and on behalf of Organization to:
 - Withdraw funds from any of Organization's banking accounts on Organization's checks or orders, subject to any multiple signature requirements, as set forth in a separate agreement between Organization and Bank.
 - Individually use an automated teller card to access any of Organization's deposit accounts, regardless of any multiple signature requirements otherwise applicable to the accounts.
 - Endorse and deliver to Bank, for any purpose, and in any amount, negotiable or non-negotiable commercial paper of any kind, owned by, held by, or payable to Organization.
 - Send, review, and/or authorize wire and electronic transfers of funds from Organization's deposit accounts. Such authority may be exercised by such authorized individuals acting alone, regardless of any multiple signature requirements otherwise applicable to the accounts.
 - Otherwise access Organization's deposit accounts.

This authority may be exercised at such time and on such terms as Organization's designated Representatives believe proper. This authority will remain in effect until Bank receives written notice of revocation at the Office where Organization's banking relationship is maintained.

I further certify that the following are true and correct specimen signatures of Organization's designated Representatives, who hold the titles stated below. **Please cross out any unused signature lines.**

Kevin Fuller		Serendipity Teacher
Representative's Name (Typed or Clearly Printed)	Representative's Signature	Title (Typed or Clearly Printed)
Dr Markell McCain		Principal
Representative's Name (Typed or Clearly Printed)	Representative's Signature	Title (Typed or Clearly Printed)
Josie Kirkland		Vice Principal
Representative's Name (Typed or Clearly Printed)	Representative's Signature	Title (Typed or Clearly Printed)
Deberal Hickey		Office Manager
Representative's Name (Typed or Clearly Printed)	Representative's Signature	Title (Typed or Clearly Printed)

Ratification of Prior Acts

The Organization ratifies and authorizes all acts of any of the Organization's designated Representative(s) performed in the name of Organization with respect to Organization's banking deposit relationship before the date of this authorization.

WITNESSED

Cyndie Gega		10/11/2023
Treasurer's Name (Typed or Clearly Printed)	Treasurer's Signature	Date

When the Treasurer is designated as the Organization's sole Representative, this Agreement should also be signed by a second officer.

Name and Title (Typed or Clearly Printed)	Signature	Date

Instructions

PUBLIC ENTITY BANKING RESOLUTION

This form establishes the Organization's "Designated Representatives" and defines banking activities the Representatives are authorized to conduct in the name of and on behalf of the Organization. **This form may not be altered without prior agreement and consent from Bank.**

Please read/review the entire Public Entity Banking Resolution and complete as follows:

- In the top portion of the Resolution, indicate, where applicable:
 - The name of the Organization.
 - The name of the state under whose laws the Organization has been organized.
 - The date of the Organization's meeting that adopted the Resolutions.

- In the middle portion of the Resolution:
 - Type or clearly print the name of each authorized Representative.
 - Each authorized Representative must provide his or her signature specimen.
 - Type or clearly print the Title of each named authorized Representative. **Please cross out any unused signature lines.**

- In the bottom portion of the Resolution:
 - Type or clearly print the name of Organization's Treasurer.
 - The Treasurer must provide his or her signature specimen.
 - Type or clearly print the date the Resolution was executed. **The Witnessed section must be completed and signed by the Organization's Treasurer.**
 - **If the Treasurer is the only Designated Representative**, a second officer of the Organization should:
 - Type or clearly print his or her name.
 - Provide his or her signature specimen.
 - Type or clearly print the date the Resolution was executed.
 - If a second officer of the Organization is not available, **please cross out the unused signature line.**