

Special Board of Trustees Meeting July 21, 2025 Agenda Item: IV

Subject: Banking Resolution

The resolution designates the University President, its Chief Financial Officer, its Acting Chief Financial Officer, and its Assistant Vice President and Controller as authorized signatories on checks issued to pay the just obligations of the University.

Rationale:

Section 1011.42(7), Florida Statutes and University Regulation 1.021 require the Board of Trustees to designate on its records the legal names and position titles of any employees authorized to sign checks to pay the legal obligations of the University. It is in the best interest of the University that the University President, its Chief Financial Officer, its Acting Chief Financial Officer, and its Assistant Vice President and Controller be authorized signatories on checks issued to pay the just obligations of the University and that such checks be signed by the University President and at least one other of the authorized signatories.

Proposed Board Action:

Resolve that the University President, Marva Johnson; its Chief Financial Officer, W. Rebecca Brown; its Acting Chief Financial Officer, Nichole Murry; and its Assistant Vice President and Controller, Michael Dunlap be authorized signatories on checks issued to pay the just obligations of the University and that such checks be signed by the University President and at least one other of the authorized signatories.

Attachments: Yes

1. Resolution No. 03-25

RESOLUTION NO. 03-25

THE BOARD OF TRUSTEES OF FLORIDA **RESOLUTION OF** A AGRICULTURAL AND MECHANICAL UNIVERSITY (THE "UNVERSITY") DESIGNATING BY NAME AND TITLE THE UNIVERSITY PRESIDENT, THE CHIEF FINANCIAL OFFICER, THE ACTING CHIEF FINANCIAL OFFICER, AND/OR THE ASSISTANT VICE PRESIDENT AS PERSONS HAVING AUTHORITY TO SIGN CHECKS TO PAY LEGAL OBLIGATIONS OF THE UNIVERSITY ("AUTHORIZED SIGNATORIES") AND TO OPEN ANY ACCOUNTS AS NECESSARY TO HOUSE AND MANAGE FUNDS OF THE UNIVERSITY; REQUIRING THAT ALL CHECKS ISSUED BY THE UNIVERSITY BE SIGNED BY THE UNIVERSITY PRESIDENT AND AT LEAST ONE OF THE OTHER AUTHORIZED SIGNATORIES; AUTHORIZING THE SIGNATURES OF GENERATED SAID MECHANICALLY USE OF RESCINDING ANY PRIOR AUTHORIZED SIGNATORIES: AUTHORIZATIONS AND DESIGNATIONS; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, Section 1011.42(7), Florida Statutes and University Regulation 1.021 require the Board of Trustees to designate in its records the legal names and position titles of any employees authorized to sign checks to pay the legal obligations of the University; and

WHEREAS, it is in the best interest of the University to provide for the names of the University President, the Chief Financial Officer, the Acting Chief Financial Officer, or the Assistant Vice President ("Authorized Signatories") to sign checks to pay legal obligations of the University and to open accounts as necessary to house and manage funds of the University; and

WHEREAS, it is in the best interest of the University that all checks issued by the University be signed by the University President and at least one of the other Authorized Signatories; and

WHEREAS, it is in the best interest of the University that mechanically generated signatures of the Authorized Signatories be authorized for the use on any checks issued by the University.

NOW THEREFORE, BE IT DULY RESOLVED BY THE FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY BOARD OF TRUSTEES THAT:

SECTION 1: The Board of Trustees hereby approves and designates the following persons to sign checks to pay legal obligations of the University and to open any accounts necessary to house and manage funds of the University:

- A. President Marva Johnson;
- B. Chief Financial Officer W. Rebecca Brown;
- C. Acting Chief Financial Officer Nichole Murry; and

D. Assistant Vice President – Michael Dunlap. (the "Authorized Signatories").

SECTION 2: All checks issued by the University are required to be signed by the University President and at least one of the other Authorized Signatories.

SECTION 3: Any check issued by the University may bear the mechanically generated signature(s) of any two Authorized Signatories.

SECTION 4: Any authorizations or designations provided to persons prior to the effective date of this resolution are rescinded.

SECTION 5: For all accounts opened to house and manage funds of the University, the University President shall provide a report to the Board of Trustees at its regularly scheduled meeting after the opening of any such accounts.

SECTION 6: The Corporate Secretary shall ensure that a copy of this resolution and minutes of the Board of Trustees are provided to any financial institution serving as a depository of University funds.

SECTION 7: This resolution shall take effect on August 1, 2025.

PASSED AND ADOPTED THIS 21th DAY OF JULY, 2025.

FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY BOARD OF TRUSTEES

Kristin Harper, Chair

ATTEST:

Corporate Secretary

Approved as to form and legal sufficiency:

Avery McKnight, General Counsel