

Wayne Economic Development Corporation

June 28, 2019

Resolution Authorizing Creating of a New Bank Account for SOAR Funds

Whereas, the EDC administers the Strengthening Our Area Residents (SOAR) grant and loan program on behalf of the Cornell Cooperative Extension Wayne County; and

Whereas, the SOAR funds total \$34,165.78, as of June 27, 2019, and reside in the primary EDC checking account; and

Whereas it is prudent to transfer the SOAR funds from the primary EDC checking account and deposit the funds into a new SOAR bank account; be it hereby

Resolved, that the EDC Board approves the establishment of a new SOAR bank account and the transfer of SOAR funds from the primary EDC checking account to the new SOAR bank account as presented and authorizes and directs the staff to make such adjustments to accounts as necessary.

Moved: *Hevito*

Ayes: *All*

Second: *Breclmyre*

Nays: *None*

The above resolution is certified and true and was passed at the WEDC board meeting on June 28, 2019.



Tanya L. Hasseler
Assistant Secretary