

RESOLUTION NO. 12-45

**A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF CASTLE PINES, COLORADO APPROVING
A KEY BUSINESS ONLINE SERVICES
AGREEMENT WITH KEYBANK**

WHEREAS, the City of Castle Pines (“City”) has an ongoing banking relationship with KeyBank National Association (“KeyBank”) and desires to access its accounts through an online portal; and

WHEREAS, in consideration of KeyBank’s granting online access to its financial services via the Internet website, key.com/kbologin, or such other replacement website designated by KeyBank from time to time, (the “Website”), the City hereby adopts the following resolutions and approves an online services agreement.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CASTLE PINES, COLORADO THAT:

Section 1. The Mayor is the authorized representative of City Council for the City of Caste Pines for purposes of acting as Administrator under the Key Business Online Services Agreement and is empowered and authorized by the City or applicable federal, state, and/or local law, administrative code or other document governing or in effect for the City (collectively, “Applicable Law”), to execute the Key Business Online Services Agreement and to designate depositories and to transact or delegate the authority to transact the banking business of the City.

Section 2. The City is duly organized, validly existing and in good standing under Applicable Law with its principal place of business at 7501 Village Square Drive, Ste. 100, Castle Pines, Colorado, 80108.

Section 3. This Resolution was duly adopted at a meeting of the City Council in accordance with and pursuant to the organizational documents of the City and Applicable Law, and this Resolution is now in full force and effect and said proceedings and the Resolution adopted hereby are in conformity with and do not in any respect contravene the provisions of any Applicable Law.

Section 4. The terms and conditions of the Key Business Online Services Agreement, available at key.com/kboagreements and incorporated into this Resolution, are hereby ratified and confirmed in all respects and hereby approved by the City and shall be binding on and enforceable against the City, without any signature or further action by or in the name of the City, and without any act or deed by any Administrator designated within any Key Business Online Enrollment Form or any officer or other representative of the Company.

Section 5. With respect to current and future deposit accounts and credit facility accounts at KeyBank (collectively, the “Accounts”) the Administrator is authorized (a) to accept,

agree to and either manually sign or electronically accept and sign online via the Bank's website at key.com/kbologin:

- i. Service agreement(s) and credit agreements, and applications for such accounts, regarding present and future deposit accounts, credit accounts and other financial services and products offered by Bank with access via its Website,
- ii. The Key Business Online Services Agreement, and all amendments thereto requested by KeyBank from time to time, (collectively, the "KBO Services Agreement") and
- iii. Such authorization, certification or other document(s) requested by KeyBank as necessary to designate, add and/or delete from time to time Users (defined below) to act on behalf of the City for Key Business Online services (collectively, the "KBO Services") for the Accounts; and (b) to access and use the Website and related KBO Services to initiate and perform from time to time one or more financial transactions to or from the Accounts.

Section 6. With respect to current and future deposit accounts and credit facility accounts at KeyBank, the Administrator may from time to time designate one or more persons, to be each an authorized signer ("User") on any account of the City for purposes of access to and use of KeyBank's Website with full authority to conduct financial transactions to and from the account and to use the KBO Services, without regard to:

- i. The number of signers required for any financial transaction,
- ii. Any resolution adopted previously for such Account, and
- iii. Legal or beneficial ownership of the Account. The Administrator shall be considered a User.

Section 7. Funds on deposit at Bank, and credit advances available under any credit facility by KeyBank offered to the City, may be withdrawn by any User in the name of and on behalf of the City and deposited into Accounts at Bank, or paid or transferred to any third party at any financial institution pursuant to online electronic instructions via KeyBank's Website by any Administrator or any User.

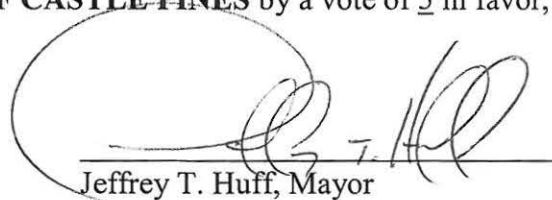
Section 8. The electronic records of KeyBank with respect to actions by any Administrator or other User on Accounts shall be valid and binding on the City; and KeyBank may conclusively assume that each Administrator and User shall continue with proper authority until receipt by KeyBank of written notice to the contrary, such notice to be mailed to KeyBank, 4910 Tiedeman Road, Mail Code OH-01-51-0321, Cleveland, OH 44144 or until the applicable Administrator updates and changes information on such current, new or additional Administrator(s) via KeyBank's Website.

Section 9. KeyBank is hereby authorized to receive, pay and transfer funds to and from the Accounts when instructed electronically by such Administrator or any User, without inquiry as to the circumstances of their nature or the disposition of their proceeds, whether payable or transferred to an individual or tendered in payment of individual obligations of any Administrator, User, any other officer, employee or agent of the City, and KeyBank is released

from all liabilities and responsibility for any and all unauthorized transactions by any Administrator or User.

Section 10. This Resolution shall take effect upon its approval by the City Council and shall remain in full force and effect until written notice of amendment or rescission shall have been received by mailing to KeyBank, 4910 Tiedeman Road, Mail Code 01-1-01-51-0321, Cleveland, OH 44144, and that receipt of notice shall not affect action taken or omitted by KeyBank prior to such receipt. All previous authorizations for online transactions via KeyBank's Website are hereby ratified and continued in full force and effect.

INTRODUCED, READ AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES by a vote of 5 in favor, 0 against and 2 absent this 10th day of July, 2012.



Jeffrey T. Huff, Mayor

ATTEST:



Dan Schatz, City Clerk

APPROVED AS TO FORM:



Linda C. Michow, City Attorney