

APPENDIX E

Resolution – Western Carolina University

Western Carolina University has several bond resolutions dating back to 1964 under which several different financial institutions were appointed as depositories for University funds. All of those financial institutions have been acquired by or merged into other financial institutions over time and WCU has been left with multiple accounts at financial institutions with which it no longer has active relationships. WCU now requests that all accounts be consolidated with the University's central depository account at Wachovia Bank, National Association. This action would not affect any mandated reserve requirements for debt service and maintenance and repair. Since the depositories were appointed through bond resolutions approved by the Board, Board action is required to effect the proposed change.

It is recommended that the request of Western Carolina University be approved and that the resolution be adopted.

A RESOLUTION AUTHORIZING THE TRANSFER
OF ALL WESTERN CAROLINA UNIVERSITY BOND-
RELATED ACCOUNTS TO WACHOVIA BANK,
NATIONAL ASSOCIATION.