

**PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY**

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**Resolution No. 2023 - 15**  
**June 20, 2023**

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**WHEREAS**, pursuant to the Pennsylvania Intergovernmental Cooperation Authority Act for Cities of the First Class (the Act of June 5, 1991, P.L. 9, No. 6, as amended) (the “Act”), the Pennsylvania Intergovernmental Cooperation Authority (the "Authority") was required to create a “City Account” (as defined in the Act) and in connection therewith entered into a City Account Deposit and Disbursement Agreement, dated as of December 6, 1991 (the “Original City Account Agreement”), with CoreStates Bank, N.A. (“CoreStates”), which was acknowledged and agreed to by the City of Philadelphia, Pennsylvania (the “City”); and

**WHEREAS**, U.S. Bank National Association or an affiliate thereof (“U.S. Bank”) has succeeded to CoreStates as party to the Original City Account Agreement; and

**WHEREAS**, in light of the final payment of the Authority’s bonds and the continuation of the statutory life of the Authority, it is necessary for the Original City Account Agreement to be amended or replaced in order, among other things, to continue the City Account as required by the Act

**NOW THEREFORE, BE IT RESOLVED:**

1. The governing board of the Authority hereby authorizes and approves the execution, delivery and performance by the Authority of an appropriate amendment to or replacement of the Original City Account and Disbursement Agreement in order to extend its term and make such other changes therein as may be requested by the City or U.S. Bank that are not materially adverse to the interests of the Authority or contrary to the Act. The Chairperson or Vice Chairperson of the Authority is hereby authorized and directed, with the advice of counsel, to review and approve such amendment or replacement agreement and to execute and deliver the same on behalf of the Authority, such approval and approval of the governing board of the Authority to be conclusively evidenced by the execution of such amendment or replacement agreement by the Chairperson or the Vice Chairperson of the Authority.

2. The Authority hereby ratifies and confirms any and all prior actions taken by or on behalf of the Authority consistent with the intent of this Resolution.

3. All prior resolutions or parts of prior resolutions not in accordance with this Resolution are hereby repealed insofar as they conflict herewith.

4. This Resolution shall take effect immediately.

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MOVED: Ms. Sutch

SECONDED: Mr. Kessler

APPROVED: Yes

Qualified Majority Required: Y x N \_\_\_\_

Vote:	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
Burns	<u>X</u>	_____	_____
Karp	<u>X</u>	_____	_____
Kessler	<u>X</u>	_____	_____
Sutch	<u>X</u>	_____	_____
Vaughan	<u>X</u>	_____	_____