

South Coast Charter School Association dba Irvine Chinese Immersion Academy

RESOLUTION No. 2023-07-18-01

RESOLUTION TO ESTABLISH BANK ACCOUNTS

The undersigned, on behalf of South Coast Charter School Association, a California nonprofit public benefit corporation (the “Company”), operating Irvine Chinese Immersion Academy, a California public charter school (the “School”), hereby certifies that the resolutions set forth below were adopted by the Board of Directors (the “Board”) of the Company, in accordance with Section 5211 (a) of the California Nonprofit Corporation Law and Art. III of the Bylaws, at a duly noticed meeting held on July 18, 2023 at 2:00 PM. A quorum of the Board was present at the meeting.

WHEREAS, the Company has the power to manage the finances of the Company and School;

WHEREAS, the Company has the ultimate responsibility and authority to open bank accounts for the benefit of the Company and add and remove authorized signers for those bank accounts;

WHEREAS, the Company has established such bank accounts as they deem appropriate and necessary for the Corporation;

WHEREAS, the Corporation’s Bylaws and California Corporations Code allows the Board to approve authorized signers for the Corporation’s bank accounts as necessary for the Corporation.

NOW, THEREFORE, BE IT RESOLVED that:

1. The Board of Directors has authorized Cathay Bank as a depository for Corporation and School monies; and,
2. The Board of Directors authorizes the Board Treasurer, James Guo, as an authorized signer; and,
3. The Board of Directors authorizes Executive Director, Benson Kwok, as an authorized signer.

CERTIFICATE OF ADOPTION

I hereby certify that the foregoing resolutions were passed and adopted by the Board of Directors of the Company, at a meeting thereof duly held on the 18th day of July 2023, by the following vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

The undersigned certifies further that the foregoing Resolution has not been modified, amended or rescinded and is in full force and effect as of the date hereof.

By: _____

Name: Alice Wang

Title: Secretary, South Coast Charter School Association dba
Irvine Chinese Immersion Academy