

**WASHINGTON PUBLIC DEPOSIT PROTECTION COMMISSION  
OLYMPIA, WASHINGTON**

**RESOLUTION NO. 2009-8**

**WHEREAS**, the policy of the Public Deposit Protection Commission is to ensure the safety of public deposits held by public depositaries in accordance with RCW 39.58, and

**WHEREAS**, the Public Deposit Protection Commission recognizes that it may be necessary to call a special meeting with only 24 hours notice to facilitate such approvals; and

**WHEREAS**, the Public Deposit Protection Commission also recognizes that in calling a meeting with only 24 hours notice, it may be necessary for members to participate by phone.

**NOW, THEREFORE, BE IT RESOLVED** by the Public Deposit Protection Commission, acting for and on behalf of the State of Washington, as follows:

1. A special meeting of the Public Deposit Protection Commission may be called with as little as 24 hours notice to approve financial institutions to accept public deposits, if in the discretion of the State Treasurer, as Chairman, deems it necessary for the protection of Washington public deposits.

2. A member of the Public Deposit Protection Commission may participate in any such meeting by phone.

3. If a member chooses to participate by phone, that member shall be provided a copy of the proposed resolution and supporting documentation prior to the meeting. Those materials may be provided to the member in hard copy or electronically.

4. If a member participates by phone and votes to approve a financial institution, that member shall sign a copy of the resolution at the member's location during the meeting, fax or otherwise electronically send a signed copy of the resolution to the Administrator of the Public Deposit Protection Commission, and execute the original resolution at the member's earliest convenience.

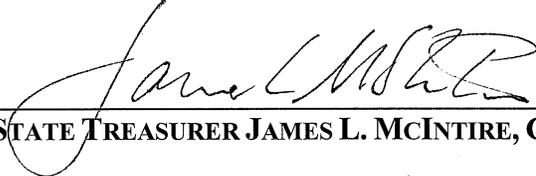
5. A member of the Public Deposit Protection Commission may participate by phone and vote, while out of state, so long as a quorum of members is present within the state. If the voting members present within the state do not agree, the out of state member's vote shall not count and the resolution will not be deemed to have been approved.

6. When the Public Deposit Protection Commission holds any meeting at which some or all of the members participate by phone, a physical location shall be provided for members of the public to attend the meeting in person, and that location shall be identified in the notice of the meeting. All written materials available to the members of the Public Deposits Protection Commission at the meeting shall be available to the members of the public who attend. In addition, a speaker phone shall be available and operating so that members of the public may hear all proceedings of the meeting of the Public Deposit Protection Commission.

AND BE IT FURTHER RESOLVED that this Resolution shall become effective October 15, 2009.

ADOPTED at an open meeting of the Washington Public Deposit Protection Commission at Olympia, Washington, after notice thereof duly and regularly given as required by law, this fifteenth day of October, 2009.

STATE OF WASHINGTON  
PUBLIC DEPOSIT PROTECTION COMMISSION

  
STATE TREASURER JAMES L. MCINTIRE, CHAIRMAN

  
GOVERNOR CHRISTINE O. GREGOIRE, MEMBER

  
LIEUTENANT GOVERNOR BRAD OWEN, MEMBER

ATTEST:

  
NANCY ADAMS, ADMINISTRATOR  
PUBLIC DEPOSIT PROTECTION COMMISSION