

Board of Directors

Board Meeting: June 2, 2011

Via conference call

ACTION: Resolution 06-02-11/B**RESOLUTION B: Approve Bank of Marin Money Market Account****Background**

In March 2010, Exloco opened a money market account at the Bank of Marin in order to have the \$200,000 deposit from the Kresge Foundation covered by the Federal Deposit Insurance Corporation. Since that time, Exloco underwent a name change to Carpe Diem West, and the Bank of Marin requires an updated resolution reflecting this change.

Board Resolution

In November of 2010, Exloco changed the corporate name to Carpe Diem West. This is a name change only - the corporation remains the same (EIN #94-3373078), as does the Board of Directors, governance, and staff. Carpe Diem West received the DBA from Marin County, California in November 2010. The Certificate of Amendment to the corporate bylaws was endorsed and certified by the Secretary of State of the State of California on December 31, 2010.

Carpe Diem West's Board of Directors approves maintaining a money market account at the Mill Valley branch of the Bank of Marin. Disbursements from this account will only be made for fund transfers to Carpe Diem West's current checking account at Union Bank. There will be no checking account or VISA/debit card associated with this account. Harriet Moss (Board Treasurer) and Kimery Wiltshire (President & CEO) are the signers on this Bank of Marin account. Two signatures are required for withdrawal transfers exceeding \$10,000.

Additionally, authority is given to the Carpe Diem West Finance Manager to make inquiries on transactions, statements, and balances.

Approved by:**Johanna Wald**

Carpe Diem West Board Secretary

Date: