

For Internal Use Only

Branch No. Account No. FA/PWA No.

Authorized Persons and Enabling Resolutions for Municipalities and Certain Other Unincorporated Entities for DVP Accounts\*

In consideration of Morgan Stanley Smith Barney LLC ("Morgan Stanley") opening and maintaining one or more DVP Accounts for the entity named below, I, the undersigned, hereby certify and agree as follows:

1. General Information

A. The full legal name of the entity (the "Client") to which this document applies is:

Southwest Metro Water and Sanitation District

NAME OF ENTITY

B. Is the entity a not-for-profit entity? [ ] Yes [x] No

C. Type of Organization:

- [x] Municipality/Government Entity [ ] Union/Trade Association [ ] Condo/Homeowners' Association
[ ] Educational Institution [ ] Charitable/Religious Organization [ ] Native American Tribe/Tribally Chartered Entity
[ ] Private Foundation/Foundation [ ] Business Trust [ ] Other DESCRIBE
[ ] Civic Club/Assoc.

2. Authorized Persons Subject to Resolution Fourteenth below,

Morgan Stanley is hereby authorized to accept investment instructions and other instructions from the officers of the Client and/or other individuals listed below ("Authorized Persons"). This authority includes, but is not limited to, the authority to make distributions (e.g., of cash or securities) and transfers to anyone, including the undersigned officers and/or other individuals.

If Morgan Stanley receives conflicting instructions from different Authorized Persons, or reasonably believes instructions from one Authorized Person might conflict with the wishes of another Authorized Person, Morgan Stanley may do any of the following: (a) choose which instructions to follow and which to disregard; (b) suspend all activity in the DVP Account until written instructions signed by all Authorized Persons are received; (c) close the DVP Account and deliver all securities and other property, net of debits or liabilities, to the address of record; and /or (d) take such other legal action deemed necessary to protect the interests of Morgan Stanley.

(ALL AUTHORIZED PERSONS MUST COMPLETE THIS SECTION, EVEN IF ALSO SIGNING ON BEHALF OF THE CLIENT AT THE END OF THIS DOCUMENT.)

Vanessa Shipley

NAME (PRINT) PRIMARY RESIDENCE ADDRESS
CPA
TITLE SOCIAL SECURITY NUMBER DATE OF BIRTH STATE OF WORK
SIGNATURE

NAME (PRINT) PRIMARY RESIDENCE ADDRESS
TITLE SOCIAL SECURITY NUMBER DATE OF BIRTH STATE OF WORK
SIGNATURE

\*"DVP" as used herein includes delivery versus payment and receive versus payment. "DVP Account" as used herein includes delivery versus payment and receive versus payment accounts.



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SIGNATURE

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STATE OF WORK

SIGNATURE

**3. Enabling Resolutions**

The following is a full, true and correct copy of the Resolutions duly adopted by vote of the Board of Trustees, Council or other governing body, referred to as the "Board" of the Client, which Resolutions have not been rescinded or modified and are in full force and effect. The Client further represents and warrants that: (1) these Resolutions are in accord with and pursuant to the Client's underlying charter and bylaws; (2) these Resolutions are in accord with all constitutional, statutory and regulatory provisions pertaining to the Client; (3) the Client is empowered to take the actions called for by these Resolutions; (4) the Client is duly organized, validly existing and in good standing under all applicable federal, state and/or tribal laws or the laws of a non-U.S. jurisdiction; and (5) the persons designated herein as officers of the Client have been duly installed and now hold the offices set forth by their respective names and their signatures.

**RESOLVED:**

FIRST, that the Authorized Persons are, and each of them hereby is, authorized and empowered to the fullest extent possible, to act on behalf of the Client, to establish and maintain with Morgan Stanley one or more DVP Accounts for the purpose of purchasing, investing in, or otherwise acquiring, selling, transferring, exchanging and generally dealing in and with, cash and any and all forms of securities and financial instruments, including, but not limited to, shares, stocks, bonds, debentures, notes, script, participation certificates, rights to subscribe, warrants and certificates of deposit.

SECOND, that, without obligation on Morgan Stanley's part to inquire, any Authorized Person shall have the fullest authority on behalf of the Client to provide instructions or take such actions with respect to the DVP Account, including but not limited to, the authority to:

- (a) give written or oral instructions to Morgan Stanley with respect to any securities, transaction or service offered in connection with the DVP Account;
- (b) deposit or withdraw money, securities and other property of the Client to and from the DVP Account;
- (c) bind the Client to any contract, arrangement or transaction with or through Morgan Stanley;
- (d) make payments related to the DVP Account by checks and/or drafts drawn upon the funds of the Client;
- (e) endorse any securities in order to pass ownership thereof or for any other purpose;
- (f) direct the sale or exercise of any rights with respect to securities in the DVP Account;
- (g) sign releases and powers of attorney and enter into contracts and agreements, including but not limited to, any Morgan Stanley account agreements and documentation relating to online services, electronic fund transfers and other services which are or may be offered in connection with the DVP Account, as such documents may be modified from time to time, and any documentation permitted or contemplated by such agreements, products and services, and to affix the seal of the Client to same when necessary;

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- (h) direct Morgan Stanley to surrender securities to the proper agent or party for the purpose of effecting any exchange, conversion, or otherwise; and
- (i) take any and all action in connection with the DVP Account.

THIRD, that any Authorized Person may appoint any person(s) ("Designated Persons") to:

- (a) conduct trading in the DVP Account;
- (b) endorse any securities, or to make, execute and deliver, under the seal of the Client or otherwise, any instrument of assignment and/or transfer necessary or proper to pass title to such securities; or
- (c) provide instructions to effect electronic fund transfers.

FOURTH, that each Authorized Person is empowered and authorized to do all things each deems necessary to implement these Resolutions.

FIFTH, that Morgan Stanley may deal with any and all of the persons directly or indirectly empowered by these Resolutions as though dealing with the Client directly.

SIXTH, that the duly designated officer is hereby authorized and empowered to certify to Morgan Stanley, under the seal of the Client or otherwise:

- (a) a true, correct and complete copy of these Resolutions;
- (b) specimen signatures of each Authorized Person and each Designated Person empowered by these Resolutions, if so requested by Morgan Stanley; and
- (c) a certificate (which, if required by Morgan Stanley, shall be supported by an opinion of the general counsel of the Client, or other counsel satisfactory to Morgan Stanley) that the Client is duly organized and in good standing, that Client's charter authorizes the action or business described in these Resolutions, and that no limitation has been imposed upon such powers by constitution, statute, regulation, charter, bylaw or otherwise.

SEVENTH, that Morgan Stanley may rely upon any certification given in accordance with these Resolutions as continuing fully effective unless and until Morgan Stanley shall receive written notice of an amendment, modification or rescission of these Resolutions. Further resolved that Morgan Stanley shall not be liable for any action taken or not taken upon instruction of any Authorized Person or Designated Person prior to Morgan Stanley's actual receipt of written notice of the termination or impairment of such person's authority. The failure to supply any specimen signature shall not invalidate any transaction which is in accordance with authority previously granted. Further resolved that the Client shall indemnify and hold harmless Morgan Stanley and any of its subsidiaries and affiliates from any and all claims that a transaction was unauthorized or outside the scope of the Client's powers, if such transaction was authorized by any of the Authorized Persons or Designated Persons.

EIGHTH, that in the event of any change in the office or powers of persons hereby empowered, the dually designated officer shall certify such changes to Morgan Stanley, in writing, which certification, when Morgan Stanley receives it, shall terminate the powers of the persons previously authorized and empower the persons thereby substituted in accordance with all the provisions of these Resolutions.

NINTH, that the Client hereby authorizes Morgan Stanley to charge any amount due to Morgan Stanley under any arrangement with the Client, against any or all of the accounts and other property of the Client held with Morgan Stanley or any of its affiliates, with the Client remaining liable for any deficiency and each Authorized Person or Designated Person is authorized and directed to pay to Morgan Stanley by checks and/or drafts drawn upon the funds of the Client such sums as may be necessary to discharge the Client's obligations to Morgan Stanley.

TENTH, that the Client agrees that Morgan Stanley may apply these Resolutions to any DVP Accounts in the name of the Client.

**\* For additional provisions, see Resolution Fourteenth below**

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The following three (3) resolutions are applicable only to Native American Tribes/Tribally Chartered Entities:

ELEVENTH, that Section 12 of the DVP Client Agreement is modified to include the following language:

“ The Client agrees:

- (a) that the Client expressly and irrevocably agrees to a limited waiver of its immunity from suit as well as its rights to seek or exhaust tribal remedies and that the waiver granted herein includes the arbitration of disputes as contemplated by Section 12 of the DVP Client Agreement, as well as any actions in any court of competent jurisdiction to compel arbitration and to enforce an arbitration award;
- (b) that binding arbitration shall be the exclusive formal remedy for all disputes, controversies or claims between the Client and Morgan Stanley, including its agents, assigns or affiliates (collectively, “Morgan Stanley”), as further described in Section 12 of the DVP Client Agreement;
- (c) that such arbitration shall provide final and binding resolution of any dispute between the parties;
- (d) that the waivers of sovereign immunity and of the right to demand exhaustion of tribal remedies shall survive the expiration, termination or cancellation of the DVP Client Agreement and the closing of the Client’s DVP Account; and
- (e) that, if enforcement of an arbitration award or a judicial order becomes necessary by reason of the failure of one or both parties to voluntarily comply, the Client waives its sovereign immunity from any final judgment or order of a court of competent jurisdiction enforcing such arbitration award or judicial order.”

TWELFTH, that the Client certifies that none of the monies, securities, funds or other property invested or to be invested by the Client in accordance with the DVP Client Agreement and these Resolutions, or paid or to be paid to Morgan Stanley in accordance with the DVP Client Agreement and these Resolutions, constitute (a) funds held by the United States in trust for the Client or for members of the Client, or (b) funds obtained by the Client from the United States of America or any State government or agency for the purpose of carrying out projects or programs specified by the United States of America or any State government or agency, other than funds received by the Client, pursuant to one or more guarantee contracts with the United States Department of Housing and Urban Development (“HUD”), for the purpose of funding affordable housing activities under the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4101 et seq.).

THIRTEENTH, that the Client certifies, to the extent the Client is investing funds that are part of a tribal trust fund for minor members of the Client or subject to the requirements of a tribal trust fund or a HUD depository agreement, that investment instructions provided by the Client to Morgan Stanley with respect to such funds will comply with all legal requirements applicable to such funds.

IN WITNESS WHEREOF, I have hereunto affixed my hand (and the seal of the Client).

\_\_\_\_\_  
PRINT NAME OF DULY AUTHORIZED OFFICER

\_\_\_\_\_  
SIGNATURE OF DULY AUTHORIZED OFFICER

\_\_\_\_\_  
DATE (MM/DD/YYYY)

**\*FOURTEENTH, notwithstanding any other provision contained in these Enabling Resolutions to the contrary, Client is signing these Enabling Resolutions with the understanding, and upon the condition that: (i) nothing contained in these Enabling Resolutions shall be deemed to waive or abridge any of the protections or remedial rights afforded Client under Part 6, Article 75, Title 24, C.R.S. ("Investment Act"), including but not limited to Section 24-75-601.5, C.R.S. or be deemed to authorize the investment of Client funds in any security or investment vehicle that is not authorized by Colorado law for the investment of public funds; (ii) no officer, employee or board member of Client who signs or acts pursuant to these Enabling Resolutions shall have personal liability to Morgan Stanley; (iii) Client's indemnification obligations hereunder are binding only to the extent permitted by law, are subject to all of the defenses, immunities, protections, and limitations set forth in the Colorado Governmental Immunity Act, Section 24-10-101, et. seq., C.R.S. and are subject to Client's annual appropriation and budgeting of funds. Further, notwithstanding any provision contained in the DVP Client Agreement to the contrary, the DVP Client Agreement and these Enabling Resolutions shall be governed by the laws of the State of Colorado and venue for any legal proceeding brought pursuant thereto shall be in the State of Colorado. Under no circumstances shall Client or any officer, employee or board member of Client be liable to Morgan Stanley or any other person for consequential damages.**

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AUTHORIZED PERSONS AND ENABLING RESOLUTIONS FOR MUNICIPALITIES  
AND CERTAIN OTHER UNINCORPORATED ENTITIES FOR DVP ACCOUNTS  
(04/2015) LACDVPMU