



RESOLUTION NO. 01-2024

COQUILLE VALLEY HOSPITAL DISTRICT BANKING RESOLUTION

WHEREAS, The Board of Directors of the Coquille Valley Hospital District approved the establishment of a retail pharmacy in the community of Coquille, located at 55 E. First Street, Coquille, OR 97423 to serve the needs of its patients and community, and

WHEREAS, in the course of developing the administrative operating system necessary for the day-to-day operation of the retail pharmacy, it has been determined an additional business account that is segregated and separate from the existing Coquille Valley Hospital District accounts is necessary for the smooth operation of the Retail Pharmacy, and

WHEREAS, Coquille Valley Hospital District currently maintains a separate banking account at Umpqua Bank for restricted "CVH Memorial" funds which has had little to no activity in some time and has been determined to be unnecessary following the creation of a separate Board Designated fund for capital purchases in May 2023, and

WHEREAS AFTER CAREFUL REVIEW AND CONSIDERATION, the Coquille Valley Hospital District Finance Committee recommends the following action:

IT IS HEREBY RESOLVED that the Coquille Valley Hospital Chief Financial Officer

1. Create a separate business account at Umpqua Bank, Coquille, for the efficient operation of the Coquille Hospital District retail pharmacy operation located at 55 E. First Street, and
2. Close the CVH Memorial account and roll the funds into the Umpqua Checking Account, account 22400031. These funds were restricted for capital purchases and will be considered to have been expended on the capital purchases approved at the January 25, 2024, Board of Director's meeting.

This resolution was approved by the CVH Board of Directors on January 25, 2024.

Attest: Colleen Todd

Board Chair, Colleen Todd

Attest: [Signature]

Board Secretary, Dan Mast

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