

VILLAGE OF ESTERO, FLORIDA

VILLAGE COUNCIL MEETING

May 18, 2016

AGENDA ITEM SUMMARY SHEET

**Agenda Item:**

Establish Village Credit Cards to provide for Village purchases.

**Background:**

The Village of Estero has selected SunTrust as the depository for Village Funds. The Village staff has the need to make purchases which require a credit card.

**Financial Impact:**

No financial impact is anticipated as charges will be fully paid with each monthly credit card statement.

**Recommendation:**

Approve Resolution to establish Village Credit Cards with Village Manager, Village Clerk and Finance Director as authorized signors.

**Potential Motion:**

Approve Resolution to establish Village Credit Cards.

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**VILLAGE OF ESTERO, FLORIDA**

**RESOLUTION NO. 2016 - 10**

**A RESOLUTION OF THE VILLAGE COUNCIL OF THE  
VILLAGE OF ESTERO, FLORIDA, ESTABLISHING A  
VILLAGE CREDIT CARD ACCOUNT WITH SUNTRUST;  
AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Village of Estero is a newly incorporated municipality; and

**WHEREAS**, it is the desire of the Village Council to designate Village Officials to maintain and administer a Village credit card account with the Village depository Bank, SunTrust.

**NOW, THEREFORE**, be it resolved by the Village Council of the Village of Estero, Florida:

**Section 1.** The Village Council authorizes the Village Manager to establish a Village Credit Card Account with SunTrust.

**Section 2.** The Village Manager, Village Clerk, and Finance Director will be authorized signors on the three credit cards with the Finance Director as a person authorized to act on behalf of the Village to administer all credit cards.

**Section 3.** This Resolution shall take effect immediately upon adoption.

**ADOPTED BY THE VILLAGE COUNCIL** of the Village of Estero, Florida this 18<sup>th</sup> day of May, 2016.

Attest:

**VILLAGE OF ESTERO, FLORIDA**

By: \_\_\_\_\_  
Kathy Hall, MMC, Village Clerk

By: \_\_\_\_\_  
Nicholas Batos, Mayor

Reviewed for legal sufficiency:

By: \_\_\_\_\_  
Burt Saunders, Esq., Village Attorney



For Bank Use Only

Promotion Code	Status Code
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**Business Credit Card Application**

To help the government fight the funding of terrorism and money laundering activities, federal law requires us to collect and verify your name, address, Social Security number and birth date. We may also ask to see your driver's license or other identifying documents.

Legal Name <b>Village of Estero</b>		Tax ID #	
Business Name to Appear on Card (if different from Legal Name-Max. 21 characters) <b>Village of Estero</b>			
Legal Structure <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Nonprofit <input checked="" type="checkbox"/> Other (Explain) <b>Municipality</b>			
Physical Street Address (no P.O. Box) <b>9401 Corkscrew Palms Circle</b>		City <b>Estero</b>	State ZIP Code <b>Florida 33928</b>
Mailing Address (if different from street address)		City	State ZIP Code
Business Gross Annual Revenue <b>\$10.5 Million</b>	Work Phone	Cell Phone	Primary Phone
Budgeted Revenue	You agree as follows: On each phone number that you give us on this application, whether land line or cell phone, you consent to SunTrust Bank, its affiliates, our agents, and assignees of any of us contacting you at the number by calling, texting, or sending other electronic messages, from time to time, for any reason about your accounts with SunTrust Bank and its affiliates, including but not limited to, for collection and payment purposes. You agree that automated dialing equipment or prerecorded voice messages may be used for any of these purposes.		
Email Address (by providing this information, I authorize SunTrust to send me information via email) <b>accountspayable@estero-fl.gov</b>			
Owner or Authorized Signer's First Name <b>Steven</b>	Middle Initial <b>R</b>	Last Name <b>Sarkozy</b>	Checking Account Balance <b>\$ 5 million</b>
Authorizing Title (must be one of the following): <input type="checkbox"/> Owner <input type="checkbox"/> Partner <input type="checkbox"/> President <input type="checkbox"/> Vice President <input type="checkbox"/> Treasurer/Secretary <input checked="" type="checkbox"/> Other (Explain) <b>Village Manager</b>			
Ownership %* <b>N/A-Government</b>		Current Owner Since	
Home Address <b>N/A-Government</b>		City	State ZIP Code
Social Security Number <b>N/A-Government</b>	Date of Birth <b>N/A-Government</b>		
Gross Annual Salary and Investment Income (Alimony, child support or separate maintenance income need not be revealed if you do not choose to have it considered for repaying the obligation) <b>\$ N/A-Government</b>			
Rewards (Please select one of the following options for rewards on your card account. If left blank, the default is No Rewards.) <input checked="" type="checkbox"/> Cash Rewards <input type="checkbox"/> No Rewards			
Overdraft Protection (available with business packaged checking accounts. Analyzed Checking Accounts are excluded) <input type="checkbox"/> Yes, Account Name _____ Account Number _____ Routing/Transit Number _____			

My signature as the authorized signer and guarantor means that I agree to the Conditions and the SunTrust Business Credit Card Terms and Disclosures on a separate page of this application, the Application information, and the Business Credit Card Agreement that will be sent with the card(s).

Signature of Authorized Officer/Guarantor (see Conditions on separate page of this application) <b>X</b>	Date
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Additional Cardholder Name (First, MI, Last)	Social Security #	Individual Spending Limit (% of total credit line or actual dollar amount)	Cash Access %
1. <b>Lisa G. Pace</b>	<b>n/a</b>	<b>\$1,500</b>	<b>\$0</b>
2. <b>Kathleen Hall</b>	<b>n/a</b>	<b>\$1,500</b>	<b>\$0</b>
3.			

\* If you would like to include an additional guarantor on this application, please call 800.752.2515 or visit your local branch.

The above-signed Owner or Authorized Signer, on behalf of the above named Company ("Company"), request(s) a Business Credit Card account ("Account") and agree(s) as follows: (1) the Account is governed by the terms and conditions of the SunTrust Business Credit Card Agreement and other disclosures ("Agreement") that will be delivered with the cards, (2) SunTrust Bank ("Bank") and its affiliates are authorized to obtain consumer and/or business information including credit bureau reports, (3) Bank has the right to set-off any of the Company's accounts with Bank or any of Bank's affiliates in order to pay sums due under the Agreement, and (4) the above-signed represent and warrant that (a) the above information is submitted for the purpose of obtaining credit and is true, complete, and accurate, (b) the cards will be used for business purposes only and cannot be used for personal, family, or household purposes, (c) the above-signed has/have read this application and Agreement and agree(s) with its terms, individually and on behalf of the Company, and (d) the above-signed is/are representative(s) of the Company and is/are authorized to apply for the Account and to receive a card and become a Cardholder.

The Guaranty to which the Owner or Authorized Signer and Guarantor(s) agree(s) is contained on a separate page of this application.

**Bank Use Only**

Cost Center #	Officer Id#
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**SUNTRUST BUSINESS CREDIT CARD TERMS AND DISCLOSURES**

**Interest Rates and Interest Charges**

<b>Annual Percentage Rate (APR) for Purchases</b>	<p><b>0%</b> Introductory APR for the first 12 months.</p> <p>After that your APR will be <b>10.49% to 16.49%</b>.</p> <p>Your APR will be based on your creditworthiness.</p> <p>This APR will vary with the market based on the Prime Rate. (See definition of Prime Rate below.)</p>
<b>Other APRs</b>	<p>Balance Transfer APR: <b>10.49% to 16.49%</b></p> <p>Cash Advance APR: <b>16.49% to 19.49%</b></p> <p>Overdraft Advances: <b>16.49% to 19.49%</b></p> <p>These APRs will vary with the market based on the Prime Rate.</p>
<b>Default (penalty) APR and When It Applies</b>	<p><b>23.99%</b></p> <p>If You miss two (2) consecutive payments, the Bank has the right, in its sole discretion, to increase the APR for Purchases, Cash/Overdraft Advances, Balance Transfers, and Promotional Balances up to a maximum APR. In the Bank's sole discretion, Your original APRs for Purchases, Cash/Overdraft Advances, and Balance Transfers and Promotional Balances described above may be reinstated after the Account is maintained in good standing for six (6) consecutive months.</p>
<b>Paying Interest</b>	<p>Your Due Date is at least 25 days after the close of each Billing Period. SunTrust will not charge You any interest on Purchases if You pay Your entire (Full Balance) by the Due Date each month. SunTrust will begin charging interest on Cash Advances and Overdraft Advances on the posting date.</p>
<b>Minimum Interest Charge</b>	<p>If SunTrust charges You interest, the charge will be no less than \$0.50.</p>

**Fees**

<b>Annual Fee</b>	<b>None</b>
<b>Transaction Fees</b>	<ul style="list-style-type: none"> <li>• Balance Transfer Fee</li> <li>• Cash and Overdraft Advance</li> <li>• Foreign Transaction Fee</li> </ul>
<b>Penalty Fees</b>	<ul style="list-style-type: none"> <li>• Late Payment</li> <li>• Returned Payment</li> <li>• Over-the-Credit Limit</li> </ul>
<b>Other Charges</b>	<ul style="list-style-type: none"> <li>• Stop Payment Fee</li> <li>• Research Fee</li> </ul>

**How We Calculate Your Balance:** We use a method called "average daily balance (including new transactions)." See the Card Account Agreement for more details.

**Loss of Introductory or Promotional APR:** We may end Your introductory or promotional APR and apply the Purchase APR or Balance Transfer APR if You make a late payment.

You are not obligated to accept the Card, and You are not required to pay any fees assessed to the Account (such as the annual fee) unless You accept/use the Account. In addition, SunTrust will refund the annual fee, if You notify SunTrust (within 30 days after You receive Your card and card mailer) that You wish to close Your Account and Your Account is then closed.

"Prime Rate" is the highest Prime Rate as published in *The Wall Street Journal* on the 28th day of each month (or the next business day if the 28th falls on a weekend or holiday). The terms of your account, including APRs, are subject to change. We reserve the right to change the terms (including APRs) at any time, for any reason, in addition to the APR increases that may occur for failure to comply with the terms of your account. Your actual APR will be dependent upon your credit history and the information you supply on your application. Information about the costs of the card described above is accurate as of 3/11/2016. The information may have changed after this date. To find out what might have changed, write Cardmember Services, P.O. Box 4997, Orlando, FL 32802-4997.

**GUARANTY:** The Owner or Authorized Signer and Guarantor(s), jointly and individually, absolutely and unconditionally, agree(s) to be personally liable for the full payment of all obligations, liabilities, and undertakings of the Company, now existing or thereafter arising, from the acceptance and use of the Account. The Owner or Authorized Signer and Guarantor(s) waive(s) the right to require Bank to proceed against the Company and authorize(s) Bank, without notice or approval, to waive, rescind, renew, extend, modify, or otherwise alter any term or condition of the Agreement or the Account or to increase and/or decrease the Account credit line. **THE OWNER OR AUTHORIZED SIGNER AND GUARANTOR(S) CONSENT(S) TO THE ATTACHMENT OR GARNISHMENT OF HIS/HER/THEIR EARNINGS.** The Owner or Authorized Signer and Guarantor(s) agree(s) to subordinate to the obligation of this Guaranty, any debts now existing or hereafter arising of the Company to the Owner or Authorized Signer and Guarantor(s) and authorize(s) Bank, at any time and without demand or notice, to set-off against any deposit balances, funds, accounts, certificates of deposit or other property or monies of the Owner or Authorized Signer and Guarantor(s) now or hereafter in Bank's custody or possession and apply the same to the obligations hereunder of the Owner or Authorized Signer and Guarantor(s). The Owner or Authorized Signer and Guarantor(s) agree(s) to pay all attorneys' fees and other expenses incurred to enforce this Guaranty. Further, pertaining to the Company's Account, the Owner or Authorized Signer and Guarantor(s) hereby instruct(s), consent(s) to, and authorize(s) Bank, or any affiliate, subsidiary or other related entity, to obtain a consumer credit report and any other information relating to the individual credit status of the Owner or Authorized Signer and Guarantor(s) in the following circumstances: (1) the opening of or application for the Account, (2) thereafter, periodically according to Bank's credit review and audit procedures, and (3) Bank's review or collection of the Account. This is a continuing Guaranty and will remain in effect until the Bank receives written notice from the Owner or Authorized Signer and Guarantor(s) terminating or modifying the Guaranty and the Bank has a reasonable time period to act upon such notice. The termination of the Agreement or this Guaranty will not release the Owner or Authorized Signer and Guarantor(s) from liability with respect to any obligations incurred before the effective date of termination. The obligation of the Owner or Authorized Signer and Guarantor(s) under this Guaranty survives any sale or other disposition of the ownership or other interest in the Company and will not be effected by any change of the legal status of the Company or the relationship of the Owner or Authorized Signer and Guarantor(s) with the Company. This Guaranty will be binding on and inure to the benefit of the personal representatives, heirs, administrators, successors or assigns of the Owner or Authorized Signer and Guarantor(s) and the Bank.

All credit cards are subject to credit approval. The SunTrust Business Credit Card is issued by SunTrust pursuant to a license from MasterCard. Once you become a Business Cardmember, we reserve the right to change your account terms should your credit profile change or for other reasons described in your Business Cardmember Agreement.

Overdraft Protection is an option available with business packaged checking accounts (Analyzed Checking Accounts are excluded) when linked to a business credit card. Cash Advance and Transfer fees may apply.

MasterCard and the MasterCard Brand Mark are registered trademarks of MasterCard International Incorporated. SunTrust Bank, Member FDIC. ©2016 SunTrust Banks, Inc. SunTrust, SunTrust Rewards and Enterprise Spend Platform are federally registered service marks of SunTrust Banks, Inc.

Applications may be submitted by faxing to 1.866.403.7826 or mailing to SunTrust Bank PO Box 4997 Orlando, FL 32802-4997.



## Cash Rewards Program Summary

## SunTrust Business Credit Card with Cash Rewards

This is a summary of the Cash Rewards Program for your SunTrust Business Credit Card. The complete and most up to date terms for the Cash Rewards Program can be found in the SunTrust Rewards Program Agreement at [www.suntrust.com/rewards](http://www.suntrust.com/rewards). If there is a conflict between this Summary and the Program Agreement, the Program Agreement will govern. Your SunTrust Business Credit Card Account Agreement contains the terms and conditions related to your card account. If there is a conflict between your Business Credit Card Account Agreement and either the Summary or the Program Agreement, the Business Credit Card Account Agreement will govern.

### Cash Rewards Earnings

Through the Program,<sup>1</sup> you will earn Cash Rewards<sup>2</sup> credits of 1% on new Qualifying Purchases<sup>3</sup> on your Card,<sup>4</sup> if Your Card Account<sup>5</sup> is in Good Standing.<sup>6</sup> There is no restriction on the amount of Cash Rewards that you may earn or redeem, subject to the \$25 minimum redemption amount (see below). SunTrust reserves the right to determine your eligibility for enrollment in the Program and your continued participation. There is no cost for Program participation. If eligible, you are automatically enrolled. Your Cash Rewards Program will be established in the name of the business and all business credit cards associated with the business will be enrolled in the business' designated SunTrust Cash Rewards Account.<sup>7</sup> Only the Primary Authorized Contact<sup>8</sup> can view and redeem Cash Rewards. Participation in and use of the Program may be restricted for certain types of organizations, including, but not limited to, tax-exempt entities and trusts. Please consult your tax and legal advisors to determine if these restrictions apply to your organization.

During the first 12 months after account opening, Qualifying Purchases at participating gas stations and office supply retailers will earn 5% in Cash Rewards credits (of which 1% is the base rate and 4% is a bonus) up to \$2,000 spent during each billing cycle, and all other Qualifying Purchases earn the standard rate of 1%. The 5% Cash Rewards benefit is only available during the first 12 months after account opening. After the first 12 months, Qualifying Purchases at participating gas stations and office supply retailers will earn 3% in Cash Rewards credits (of which 1% is the base rate and 2% is a bonus) up to \$2000 spent during each billing cycle, and all other Qualifying Purchases earn the standard rate of 1%. Gas stations and office supply retailers that qualify for the Cash Rewards bonus rates are those with Merchant Category Classification (MCC) codes 5021, 5111, 5172, 5541, 5542, and 5543. Wholesale clubs and discount stores (MCC codes 5300, 5310) will earn 0.25%. A Qualifying Purchase is determined to qualify for the additional bonus reward rate if the merchant assigns the appropriate MCC code to the transaction information received by SunTrust. All other MCC Codes not specified will earn the base rate of 1%. SunTrust is not responsible for inaccurate reporting by participating merchants.

SunTrust may also award bonus Cash Rewards credits for certain transactions and/or promotions from time to time. (Details will be provided with such offers.)

SunTrust Cash Rewards Accounts are updated daily. Your Card Account billing statement will include your total number of Cash Rewards earned for the then current billing period.

### Cash Rewards Redemption, Expiration, and Forfeiture

You can redeem Cash Rewards for cash back, gift cards, eGifts, merchandise, travel and experiential rewards, subject to the terms and conditions found in the SunTrust Rewards Program Agreement. Redemptions can be made through the Program website or by calling the Rewards Service Center. After close of the billing period in which the Cash Rewards are earned, if your Card Account is in Good Standing, upon your request, you may redeem your Cash Rewards in U.S. dollars for cash back with a minimum of \$25 and any greater amount (not to exceed the total Cash Rewards earned, but not yet redeemed, on your Card Account at time of redemption). You may redeem your Cash Rewards for cash back through (1) a statement credit to your Card Account or (2) an ACH credit into the deposit account that you designate. Cash Rewards earned on Business Card Accounts that are redeemed through an ACH deposit into a SunTrust checking, savings, or money market account will receive a cash back bonus of 10% or 25% on redemption, depending on your deposit relationship with SunTrust as of the last day of the month preceding redemption, or if you redeem in the first few days of the month, the last day of two months' prior to redemption (see Redemption Details<sup>9</sup>), as follows:

- Clients with SunTrust Business Advantage Plus Demand Deposit Accounts (DDA) will receive a cash back bonus of 25%. On \$100 in base Cash Rewards, these clients would earn an additional \$25, totaling \$125 in Cash Rewards earnings.
- All other clients with a SunTrust business checking, savings or money market account will receive a cash back bonus of 10%. On \$100 in base Cash Rewards, these clients would earn an additional \$10, totaling \$110 in Cash Rewards earnings.

SunTrust will not be liable for fulfilling Cash Rewards redemption requests from persons that SunTrust believes in good faith have authority to act on behalf of the business.

Redemption requests are typically initiated within 5 business days, however, the processing time could be longer. You are still responsible for the minimum monthly payment in any given month that a cash back redemption is applied against your Card Account balance. Therefore, if you wish to avoid interest charges on your Account, you must pay your outstanding balance in full as a statement credit redemption may be delayed in posting to your Account. Cash Rewards credits may not be applied to your Card Account statement to produce a credit balance on your Card Account.

Cash Rewards credits are not your property and cannot be transferred, gifted, sold, attached, pledged or bartered under any circumstance, including disability, death, upon operation of law or in connection with a domestic relations or other legal dispute. SunTrust may suspend redemption rights of your Cash Rewards earnings if a dispute occurs between you and SunTrust or between you and an authorized user or joint owner regarding the business's Card Account or Cash Rewards Account.

Cash Rewards earnings will expire on the last day of the year, 5 years after the year that SunTrust posts the earnings to your SunTrust Cash Rewards Account. Any Cash Rewards earned prior to January 1, 2012 will expire 5 years from the date they were earned.

If you close your Card Account, you must request and redeem your Cash Rewards within 60 days after the date of your Card Account closing. If you request your redemption after you close your Card Account, SunTrust will issue a check in the name of the business for the Cash Rewards. There is no minimum redemption requirement after Card Account closure; however, all earnings less than \$5 are of such nominal value that they will be forfeited and are not redeemable. If you do not redeem your Cash Rewards within 60 days after your Card Account is closed, you will forfeit the Cash Rewards earnings.

Cash Rewards will be forfeited if (1) You file for bankruptcy, or (2) You close every Card Account enrolled in the Program and your Cash Rewards have not

been redeemed within 60 days after your **Card Account** is closed; provided, however, that this 60 day grace period to redeem after **Card Account** closure will not apply if any **Card Account** is not in **Good Standing** at the time of closure and any circumstances of (1) or (2) above apply.

## Additional Information

SunTrust Card Services manages SunTrust Business Credit Card Cash Rewards. For questions or to address concerns about your **Cash Rewards Account** or to redeem **Cash Rewards** earnings, call the Rewards Service Center at 800.255.7125, Monday through Friday from 7:00 a.m. - 9:00 p.m. ET and on Saturday and Sunday from 9:00 a.m. - 9:00 p.m. ET.

If you believe there is an error on your **Cash Rewards Account**, you must report such error to us promptly but in no event more than 60 days after the date the **Qualifying Purchase** or any subsequent adjustment is posted to your SunTrust **Cash Rewards Account**. SunTrust is not liable for any error after that time period, and your SunTrust **Cash Rewards Account** will be deemed correct. SunTrust **Cash Rewards Account** errors are not billing errors under your **Card Account Agreement**. SunTrust's decision regarding any error will be final.

**Taxes.** Earning **Cash Rewards** and redemption of **Cash Rewards** earnings may be subject to income tax and/or other taxes. Any applicable federal, state, or local tax obligations related to the **Program** are your responsibility. Please consult your tax advisor concerning any such income or other tax consequences related to your participation in the **Program**.

**Changes.** SunTrust may, from time to time and in SunTrust's sole discretion, amend, delete, or add to these **Program** terms and may change or limit any aspect of the **Program** and its restrictions, benefits, or features, in whole or in part. Such changes may be retroactive as allowed by applicable law. SunTrust will post any such changes to these **Program** terms at [www.suntrust.com/rewards](http://www.suntrust.com/rewards) and it is your responsibility to review the updated **Program** terms for any such changes.

**Termination.** SunTrust reserves the right to suspend or terminate the **Program** at any time. If the **Program** is terminated, you will be notified of the date by which you must redeem all your accumulated **Cash Rewards** earnings.

## Definitions

The following definitions apply each time the bolded word or phrase is used in this Program Summary.

<sup>1</sup> **Program** or **Rewards Program** means the program offered by SunTrust whereby use of your **Card** allows your business to earn **Cash Rewards** in accordance with the **Rewards Program Agreement**.

<sup>2</sup> **Cash Rewards** are the credits for cash earned on your SunTrust Business Credit Card with **Cash Rewards** in accordance with the SunTrust **Rewards Program Agreement**.

<sup>3</sup> **Qualifying Purchases** means any new qualifying net retail purchase transactions (qualifying purchases less credits, returns and adjustments) charged to any **Card** each billing cycle. **Qualifying Purchases** do not include balance transfers, convenience checks, payments made for stored value cards such as gift cards and similar cards, wire transfers, money transfers, quasi cash or cash-equivalent items (e.g., travelers checks, **Rewards** and any other items that serve as cash or are convertible to cash), and similar products that may be converted to cash, cash advances (including withdrawals from ATMs and originations from the **Card** itself), payment of existing **Card** balances, fees charged by us (for example; annual fees, finance charges, fees and other charges including, but not limited to, fees for products that protect or insure a **Card** balance), fraudulent/unauthorized transactions, overdraft advances, and purchases made when your **Card** is not in **Good Standing**. We reserve the right to determine in our sole discretion whether a particular transaction is a **Qualifying Purchase**. A **Qualifying Purchase** is determined to qualify for the additional bonus reward rate if the merchant assigns the appropriate MCC code to the transaction information received by SunTrust. SunTrust is not responsible for inaccurate reporting by participating merchants.

<sup>4</sup> **Card** means your SunTrust Business Credit Card account and the credit card issued under your SunTrust Business Credit Card account enrolled in the **Program**.

<sup>5</sup> **Card Account** or **Account** means your SunTrust Business Credit Card with **Cash Rewards** account.

<sup>6</sup> **Good Standing** means that your **Card Account** is not in default and you are in full compliance with the terms of your **Card Account Agreement**.

<sup>7</sup> **Cash Rewards Account** means the rewards account where your business's **Cash Rewards** credits will be placed. This account is solely used to reflect your **Cash Rewards** earnings and is not a checking, savings, money-market or other deposit-type account. **Cash Rewards** must be requested and redeemed before they can be made available to you in a deposit account, per the conditions described above and in the SunTrust **Rewards Program Agreement**.

<sup>8</sup> **Primary Authorized Contact** means the Guarantor or designated user who is authorized to view and redeem **Rewards** on behalf of the **Business Card Account**.

<sup>9</sup> **Redemption Details:** For the purposes of the **Cash Rewards** redemption bonus, your deposit relationship will be determined as of the last day of the month preceding redemption if you redeem after the first calendar day that falls after the first business day of the month. If, however, you redeem on or before the first calendar day of the month that falls after the first business day of the month, then your deposit relationship will be determined as of the last day of the month that is two months' prior to redemption. So, for example, if the first of November is on a Sunday, then:

- If you redeem on Wednesday, November 4, your deposit relationship will be determined on October 31.
- If you redeem on Tuesday, November 3, your deposit relationship will be determined on September 30.
- If you redeem on Sunday, November 1, your deposit relationship will be determined on September 30.



Unincorporated Organization Certificate of Authority
(Commercial Credit Card Account)

I, the undersigned, hereby certify that I am the Village Clerk and custodian of the records of VILLAGE OF ESTERO, FLORIDA (the "Organization"), that the following is a true and correct copy of certain resolutions duly adopted by the board of trustees or other governing body of the Organization at a meeting duly held on the day of at which a quorum was present and acting, and that the following resolutions are in conformity with the charter and by-laws of the Organization and have not since been rescinded or modified.

RESOLVED that the Organization enter into a commercial credit card account ("Card Account") relationship with SunTrust Bank ("Bank") and that any 3 (number required) of the individuals listed below:

Table with 2 columns: Print Name, Title. Rows include Steven R. Sarkozy (Village Manager), Lisa G. Pace (Finance Director), Kathleen Hall (Village Clerk).

Is (are) authorized to enter into, and execute and deliver on behalf of this Organization any agreements, documents, or other instruments the Bank may require in order to establish and administer the Card Account, and that this Organization shall be bound by the terms and conditions of said agreements, documents, or other instruments as the same may be amended from time to time.

FURTHER RESOLVED, that the undersigned is (are) authorized and directed to furnish the Bank a certified copy of these resolutions, which resolutions shall continue in full force and effect until written notice of modification or revocation of the same has been received by the Bank and the Bank has had reasonable time to act on such notice, and to furnish to the Bank the names and specimen signature of the authorized person(s) named herein, and those persons from time to time holding such positions.

I hereby certify that the following are the names and specimen signatures of the authorized person(s) designated in the foregoing resolutions and that each presently holds that title indicated and has full authority for all acts noted herein.

Table with 3 columns: Print Name, Title, Signature. Rows include Steven R. Sarkozy (Village Manager), Lisa G. Pace (Finance Director), Kathleen Hall (Village Clerk).

IN WITNESS WHEREOF I have hereunto subscribed my name and affixed the seal of said Organization this day of 2016

(Organization Seal)

Signature

Title