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VIA EMAIL ONLY

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RE: Preservation Notice to Truist Bank

To Whom it May Concern:

This Firm and the undersigned represent the City of Stone Mountain, Georgia (the "City). The City is a long-time client and has maintained multiple accounts with Truist Bank (formerly SunTrust Bank) for many years. Recently, the City discovered that improper and unauthorized changes were made to the City's accounts at Truist Bank. The City's governing authority, the City Council, has the authority to name those individuals who are authorized, in addition to the Mayor, to sign checks for the payment of City funds. At Truist Bank, that process includes, it appears, completion of a Truist Resolution for Deposit Account and corresponding signature cards for each of the City's accounts maintained there.

Last month, on or about April 2, 2025, personnel at Truist Bank allowed a single representative from the City, Mayor Beverly Jones, to process an updated Truist Resolution for Deposit Account and corresponding signature cards for all of the City's bank accounts (and three other accounts maintained for the benefit of the City's Downtown Development Authority). As a result, it seems, Truist Bank now recognizes Mayor Jones as the sole "Authorized Representative" and signatory on all of those accounts. Mayor Jones does not have the authority on behalf of the City, the account owner, to make such a change and the accounts maintained at Truist Bank should be set up in a manner that acknowledges that to safeguard the public funds on deposit there and the financial transparencies that the City is required to maintain as a fiduciary of those funds. Let me be clear, Mayor Jones does not have any unilateral authority to withdraw or transfer any City funds or to order the withdrawal or payment of any City funds whether such funds are maintained at Truist Bank or anywhere else.

On Tuesday, May 6, 2025, the City Council adopted an updated banking resolution (copy attached) naming three individuals who are authorized to be signatories on all City bank accounts maintained at Truist Bank, to wit: Shawntez Edmondson (City Manager), Teresa Crowe (City Council Member) and Ryan Smith (City Council Member and Mayor Pro Tem) (the "City Resolution"). When the City Manager hand-delivered the City Resolution to the local bank branch to initiate getting the City's bank accounts appropriately straightened out, he was turned away and told he would not be helped. That is unacceptable.

The City Resolution must be recognized and honored and steps must be taken immediately to facilitate the City Council's order in this respect. If there are administrative steps that must be taken by the City to undo what was done last month and put these accounts in the proper order, please tell us specifically what may be required.

The other purpose of this letter is to provide you with notice that Truist Bank has an affirmative obligation to immediately and appropriately preserve and retain all documentation received from Mayor Jones or anyone else related to the City accounts maintained at Truist Bank, together with any and all information related to processing updated Truist Resolution for Deposit Account and signature card documents related thereto.

The duty of preservation extends to both paper information and electronically stored information. It includes, but is not limited to, the following: paper documents (both originals and copies); electronic documents (including word and data processing files); e-mails and e-mail attachments; graphic files; voicemail; databases; spreadsheets; powerpoints; calendars and planners; network logs; text messages; instant messages; and all other sources of information.

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Please be advised that failure to take the actions described above to preserve the evidence related to the City's bank accounts may result in a claim and/or severe sanctions against you for spoilation of evidence. If you should have any questions, please do not hesitate to contact us. Thank you for your cooperation.

Kindest regards.

Sincerely,

JARRARD & DAVIS, LLP

Jeffrey M. Strickland

JMS/kgo

cc: Stone Mountain City Council Shawn Edmondson, City Manager