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Jenna Bost  
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May 12, 2025

Via Electronic Delivery Only

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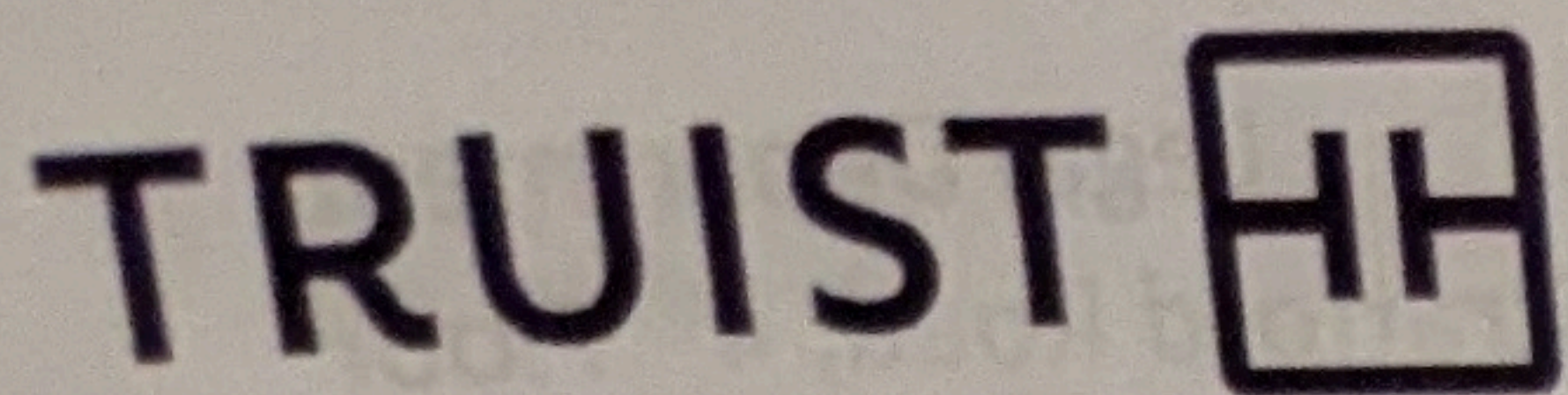
Re: Your letters dated May 9, 2025

Dear Mr. Strickland and Mr. Williams.

I am in-house counsel for Truist bank ("Truist") and provide legal support for deposit operations. I am aware of the issues that were brought to Truist's attention last week and have reviewed the correspondence that you each have sent Truist regarding the deposit accounts we hold for the City of Stone Mountain and for the Downtown Development Authority of the City of Stone Mountain. I also acknowledge your request for preservation of bank records regarding the accounts.

The deposit account opening process at Truist requires that each entity holding an account complete a Truist Resolution for Deposit Account ("Resolution") which sets out the identity of the individuals who are authorized to act on behalf of the entity with respect to general banking authority, including but not limited to, opening and closing accounts, appointing authorized signers for deposit accounts, and entering into banking agreements on behalf of the entity. These individuals are referred to at Truist as "Designated Representatives". Any Designated Representative has the authority to add, remove, or change the individuals who are appointed





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as an Authorized Signer on any account held by the entity. Authorized Signers execute the Truist Signature Card and Any Authorized Signer has the authority to individually conduct transactions on the account. All deposit account operational processes are designed around the authority assigned to Designated Representatives and Authorized Signers. Any internal restrictions that the entity has on authority would need to be checked by the entity and not Truist. For example, the Resolution No. 2025-14 dated May 6, 2025, that was submitted to Truist by the City of Stone Mountain contains a restriction requiring dual signatures on checks. This is not a restriction that Truist can monitor, it would be up to the City of Stone Mountain to monitor internally. A Truist teammate may be able to suggest available products that would assist.

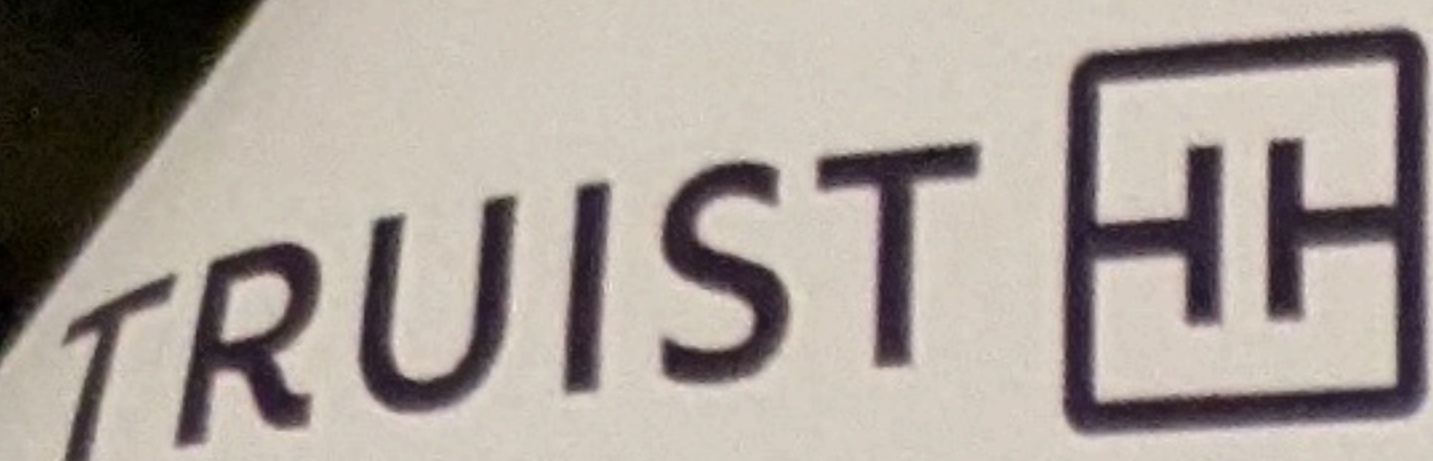
The full authority of Designated Representatives and Authorized Signers are set out in the Truist Commercial Bank Services Agreement ("CBSA") that governs commercial deposit accounts. A copy of the current CBSA, as well as a copy of the current Resolution is attached for your review.

Truist recognizes that the City of Stone Mountain, as well as the Downtown Development Authority of the City of Stone Mountain, may have authorizations that differ from those included in the Truist documentation, however, all account updates made to Truist accounts to date have been at the direction of Designated Representative.

In order to begin the process of updating the accounts held in the name of the City of Stone Mountain, Truist will need updated account documentation, including a Resolution for the City of Stone Mountain, and new signature cards for each account. Truist will accept an opinion of counsel letter on firm letterhead identifying the individuals, along with their titles, who have the authority to be named on the Resolution as a Designated Representative.

It is my understanding from reviewing Mr. Williams' letter that the Downtown Development Authority of the City of Stone Mountain ("DDA") is a separate entity from the City of Stone Mountain. Currently, there are three deposit accounts under the name and TIN of the City of Stone Mountain that have account identifiers in the second line of the account title that say, "Downtown Development Authority". These accounts were opened under the Resolution for the City of Stone Mountain which is why a Designated Representative on the City's current resolution was allowed to update the signers on those accounts. If these accounts should be titled in the name of DDA, an opinion of counsel letter on firm letterhead identifying the individuals, along with their titles, who have the authority to be named on the Resolution as a Designated Representative for DDA should be submitted. A new profile will need to be created for this separate entity and additional documentation may be required.





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Further, for public funds entities, Truist is required by FDIC regulations to capture certain information of an individual who would be considered the Official Custodian for the entity. Typically, this would be someone who is named as a Designated Representative on the Resolution.

Once Truist receives and reviews the opinion of counsel letters identifying the appropriate Designated Representatives, those Designated Representatives can work with Truist commercial and operations teammates to get the accounts updated in the ordinary course of business. Those teammates can provide instruction on what, if any, further documentation is needed from an operations standpoint.

The authority of any new Designated Representatives and/or Authorized Signers will be recognized after all individuals have signed the documents and changes have been made in the Truist deposit system. Until that time the accounts will continue to operate as they have been. The only other alternative would be to block the accounts to debits until the changes are made. If the accounts are blocked to debits all items will be returned unpaid.

Thank you,

/s/ Jenna Bost

Jenna Bost  
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Truist Bank