



Date: February 01, 2024
To: Mayor and City Council
From: Deb Appel, Treasurer
Subject: Resolution: Designate Stryv Bank Signatures

RECOMMENDED ACTION: Adopt a resolution designating Stryv Bank as an authorizing depository of City funds and authorize the mayor and designated staff as signatories and authorize Council President Smith to sign.

SUMMARY: The City's checking account is held by Stryv Bank. Current authorized signers on the account are Mayor Benage, City Manager Lasher, Assistant City Manager Henry, Treasurer Appel, and Human Resources Director Terhune.

Due to the recent hire of Finance Director Barry Smith and the upcoming retirement of Ty Lasher, the city needs to update the signers on the account. All checks, payroll and utility billing ACH, and wire transfers require two signatures or authorizations, therefore it is the practice of the city to have multiple signers on the checking account in preparation of staff being out of the office for vacation, family emergencies or illness. The finance director and treasurer are the primary signers and authorizers of financial transactions.

This Resolution updates signers for the account to align with current officials and city staff in these positions.

FINANCIAL IMPLICATIONS:

N/A

LEGAL IMPLICATIONS:

N/A

ATTACHEMENTS:

Resolution