



## CITY COUNCIL ITEM SUMMARY

<b>MEETING DATE:</b>	May 15, 2025
<b>SUBCATEGORY:</b>	Resolution
<b>DEPARTMENT NAME:</b>	Finance
<b>AGENDA ITEM TITLE:</b>	Resolution to Update Two GA Fund 1 Accounts
<b>DEPARTMENT SUMMARY RECOMMENDATION:</b>	<p>Attached is an updated resolution from GA Fund 1. In 2024, when the City changed banks, the resolution was revised to reflect the new banking institution; however, officials from US Bank were inadvertently removed.</p> <p>To allow reimbursement of the Water Fund from the 2018 Water Bond issue, US Bank officials must have access to the account. This amendment designates US Bank representatives as “Additional Authorized Representatives of the Participant,” granting them authority to process withdrawals as needed.</p> <p>I recommend approval of the amended resolution as presented.</p>
<b>LEGAL:</b>	N/A