

RESOLUTION 2025-07

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FRUITA, COLORADO, DESIGNATING AUTHORIZED SIGNATORIES ON THE CITY'S BANK AND INVESTMENT ACCOUNTS

WHEREAS, C.R.S. § 31-15-302(g) authorizes the governing body of each municipality to provide for the manner of signing, countersigning, or attesting warrants or checks drawn on the municipal treasury; and

WHEREAS, the City of Fruita ("City") is required to manage and safeguard its financial resources effectively; and

WHEREAS, it is essential to establish clear and authorized signatories for banking and financial transactions on behalf of the City; and

WHEREAS, the City Council recognizes the need to designate specific city officials with the authority to conduct financial transactions, including but not limited to signing checks, transferring funds, authorizing electronic banking transactions and managing bank accounts; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FRUITA, COLORADO, AS FOLLOWS:

Section 1. Designation of Authorized Signatories: The following individuals are hereby designated as authorized signatories for all banking and financial transactions on behalf of the City of Fruita:

Shannon Vassen, City Manager
Joe Zaher, Finance Director
Christa Yamashita, Finance Lead

Section 2: Scope of Authority: The authorized signatories are granted the authority to:

- a. Open and close bank accounts in the name of the City of Fruita
- b. Sign checks, drafts, and other orders for the payment of money on behalf of the City.
- c. Transfer funds between City accounts as necessary for operational purposes.
- d. Perform other necessary financial transactions to manage the City's financial resources effectively.

Section 3. Electronic Banking Transactions: The Finance Director, City Manager, and Finance Lead are hereby authorized to conduct electronic banking transactions, including but not limited to electronic funds transfers, wire transfers, and automated clearing house (ACH) transactions. Such transactions shall be subject to the same dual approval requirement as outlined in Section 4 of this resolution.

Section 4. Dual Signatures Requirement: The signatures or approval of at least two of the designated authorized signatories shall be required for any financial transaction.

**PASSED AND ADOPTED BY THE FRUITA CITY COUNCIL
THIS 4th, DAY OF FEBRUARY 2025**

ATTEST:

City of Fruita

Deb Woods, City Clerk

Matthew Breman, Mayor