



CITY COUNCIL AGENDA ACTION FORM

AGENDA DATE:	March 11, 2025		
AGENDA SUBJECT:	Discussion, consideration, and possible action on presentation on the advantages of combining several accounts in one holding company on the intranet		
PREPARED BY:	Troy Hill	DATE SUBMITTED:	3/5/25
EXHIBITS:	Presentation		
BUDGETARY IMPACT:	Required Expenditure:	\$0000	
	Amount Budgeted:	0	
	Appropriation Required:	\$0	
CITY ADMINISTRATOR APPROVAL:			
Currently, the city has many accounts with numerous banks and financial companies. To improve safeguards, we can have fewer holding companies and still have insured "sub-accounts." This would add an additional layer of security.			
RECOMMENDED ACTION: Possible action is to authorize the City Administrator and City Secretary to combine accounts into 1 or 2 financial companies with sub-accts.			