

GRAND RAPIDS PUBLIC UTILITIES COMMISSION

RESOLUTION NO. 02-25-26-2

**APPROVE GRAND RAPIDS PUBLIC UTILITIES TREASURY FUNCTIONS TO
SPECIFIC EMPLOYEES AND COMMISSION MEMBERS
FOR WELLS FARGO BANK**

**AND DESIGNATE WELLS FARGO BANK AS A GRAND RAPIDS PUBLIC
UTILITIES DEPOSITORY**

WHEREAS, a key Grand Rapids Public Utilities (GRPU) financial employee retires February 28, 2026, necessitating a change in treasury functions authorization of the GRPU bank account at Wells Fargo Bank; and

WHEREAS, MN statute 412.371 states “the commission shall, in the same manner as the council under section 412.271, subdivision 1 and to the same extent, audit claims to be paid from the public utilities fund. The secretary of the commission shall draw an order upon the treasurer for the proper amount allowed by the commission.” ; and

WHEREAS, MN statute 412.371 further states “upon counter signature by the president of the commission and presentation orders shall be paid by the treasurer.” ; and

WHEREAS, the general manager and business services manager reviewed the Wells Fargo Bank authorization definitions and recommend certain defined treasury functions be authorized to specific GRPU employees and GRPU commission members as listed below, and

WHEREAS, it is best practices for municipal utilities to designate a single or several banks to deposit funds.

NOW, THEREFORE BE IT RESOLVED, THAT the Grand Rapids Public Utilities Commission (GRPUC) approves the deletion of Jean Lane as an authorized agent/key executive for the Wells Fargo Bank account and short-term investments; and approves the following treasury authorizations effective March 1, 2026, and delete Laura Pfeifer as a limited signer until such time a new resolution is presented to the Grand Rapids Public Utilities Commission:

Thomas Stanley, President GRPU Commission – limited signer
Luke Fransisco, Secretary GRPU Commission – limited signer
Carl Babich, City of Grand Rapids Treasurer – limited signer
Julie A. Kennedy, GRPU General Manager– authorized agent/key executive
Taylor L. Bird, GRPU Finance Manager – authorized agent/key executive

BE IT FURTHER RESOLVED, THAT Julie A. Kennedy, General Manager, and Taylor L. Bird, Finance Manager, be authorized to perform short-term investment activities at Wells Fargo Bank and Wells Fargo Bank is a GRPU depository of funds.

Adopted this 25th day of February, 2026.

President

Witness:

Commission Member