



AGENDA ACTION FORM

Consideration of Resolutions to Designate the Officials Authorized to Execute Banking Transactions for the City of Kingsport

To: Board of Mayor and Aldermen
From: Chris McCartt, City Manager *CM*

Action Form No.: AF-383-2023
Work Session: December 18, 2023
First Reading: N/A
Final Adoption: December 19, 2023
Staff Work By: Robert Howell/Cheryl Toney
Presentation By: Lisa Winkle

Recommendation:

Approve separate resolutions, effective December 30, 2023, for each of the authorized depositories and designate the authorized official signatures for the accounts on deposit with each of the depositories and designate the officials authorized to execute banking transactions for the City of Kingsport.

Banks and Depositories Currently Holding City Funds

- Approve Resolution with Bank of Tennessee
- Approve Resolution with HomeTrust Bank
- Approve Resolution with First Horizon Bank National Association
- Approve Resolution with the State of Tennessee Local Government Investment Pool

Additional Banks and Depositories on Bid Request List

- Approve Resolution with FHN Financial
- Approve Resolution with First Bank and Trust
- Approve Resolution with Citizens Bank
- Approve Resolution with Truist Bank
- Approve Resolution with Regions Bank
- Approve Resolution with Renasant Bank

Executive Summary:

As a result of recent personnel changes, including the hiring of Robert Howell as Comptroller and the impending retirement of Accounting Supervisor Kathy Carver, it is necessary to provide new resolutions to the banks in order to designate authorized official signatures and designate officials to execute banking transactions.

Attachments:

1, Resolutions

	Y	N	O
Cooper	—	—	—
Duncan	—	—	—
George	—	—	—
Montgomery	—	—	—
Ottermann	—	—	—
Phillips	—	—	—
Shull	—	—	—