

STAFF REPORT REGULAR MEETING

AGENDA DATE: January 17, 2023

DEPARTMENT: Financial Services

TITLE:

Resolution No. 01-2023 – amending Resolution No. 16-2022, establishing an official signatory for all bank related functions

SUMMARY:

Current City policy provides for the Director of Financial Services and the Assistant Director of Financial Services, to act as an official signatory on all bank related functions.

BACKGROUND AND JUSTIFICATION:

The current bank accounts that are owned and maintained by the City, allow for the Director of Financial Services and the Assistant Director of Financial Services, to act as an official signatory on all bank related functions. This means that the people holding those titles are officially responsible for executing all checks and other documents that require signature. The objective of this resolution is to add the City Manager or designee as an additional authorized signatory.

MOTION:

Move to approve/disapprove Resolution 01-2023 establishing an official signatory for all bank related functions.

ATTACHMENT(S):

Fiscal Impact Analysis – N/A
Resolution 01-2023