



**TOWN OF LOS GATOS
COUNCIL AGENDA REPORT**

MEETING DATE: 02/03/2026

ITEM NO: 9

DATE: February 3, 2026
TO: Mayor and Town Council
FROM: Chris Constantin, Town Manager
SUBJECT: **Adopt a Resolution Authorizing Banking Signature Authority for Designated Town Personnel**

RECOMMENDATION: Adopt a resolution authorizing the Town Manager, Assistant Town Manager, and Administrative Services Director to have banking signature authority on behalf of the Town

FISCAL IMPACT:

There is no fiscal impact associated with the recommended action.

STRATEGIC PRIORITY:

This action supports the Strategic Priorities regarding prudent financial management by ensuring continuity of financial operations.

BACKGROUND:

The Town maintains several bank accounts for operational purposes, including payroll, accounts payable, and other financial transactions. Signature authority is required to execute checks, authorize electronic transfers, and perform other banking functions necessary for day-to-day operations.

Currently, banking signature authority is limited to the Finance Director. With the addition of the Administrative Services Director position and the retirement of the Finance Director, and to ensure continuity of operations and provide flexibility in financial management, staff recommend granting signature authority to the Town Manager, Assistant Town Manager, and

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Administrative Services Director

Reviewed by: Town Manager, Assistant Town Manager, and Town Attorney

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the Administrative Services Director. This would result in the Town having three authorized signatories on the Town's banking accounts.

DISCUSSION:

Granting signature authority to the Town Manager, Assistant Town Manager, and Administrative Services Director will ensure operational efficiency by reducing delays in processing financial transactions.

The Town Manager, Assistant Town Manager, and Administrative Services Director will be subject to all existing internal control policies, including dual-signature requirements and transaction limits.

CONCLUSION:

Authorizing banking signature authority for the Town Manager, Assistant Town Manager, and Administrative Services Director will strengthen operational efficiency, ensure continuity in financial processes, and provide necessary redundancy for critical banking functions. This action aligns with best practices for internal controls and supports the organization's ability to manage financial transactions promptly and securely.

ENVIRONMENTAL ASSESSMENT:

This is not a project defined under CEQA, and no further action is required.

Attachments:

1. Resolution