



AGENDA ITEM ANALYSIS

Project/Issue Name: 24-R-13 A Resolution of the City Council Appointing New Authorized Signers for the City's General Operating Account and Bond Proceeds Account with Arvest Bank and Modifying the Process by which the City is to Provide Notice of any Changes to Said Signers.

Submitted By: Bob Ford, Finance Director

Date: March 19, 2024

Issue Statement

To modify signers for the City of Republic General Operating and Bond Proceeds accounts with Arvest Bank.

Discussion and/or Analysis

The City of Republic's current authorized check signers for both Arvest Bank accounts referenced above are:

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|------------------|------------------------------|
| 1. David Cameron | City Administrator |
| 2. Andrew Nelson | Assistant City Administrator |
| 3. Jared Keeling | Assistant City Administrator |
| 4. Bob Ford | Finance Director |

Staff is recommending the following modification to the City of Republic's Arvest bank account signers.

1. Due to Andrew Nelson's upcoming departure from the City of Republic, removal of Andrew Nelson as an account signer.
2. Bank account signers for the City of Republic bank accounts shall be designated specific to the following senior leadership roles ("Designated Signer Role").
 - City Administrator
 - Assistant City Administrator(s)
 - Chief of Staff
 - Finance Director
3. Therefore, and effectively immediately, current account signers for the City of Republic Arvest bank accounts shall be those individuals employed by the City of Republic currently occupying the Designated Signer Role and shall be:

○ City Administrator	David Cameron
○ Assistant City Administrator(s)	Jared Keeling
○ Chief of Staff	Lisa Addington
○ Finance Director	Bob Ford
4. Additionally, if the staffing of the above Designated Signer Roles shall change, the City Administrator has authority to replace as an account signer the individual then occupying the Designated Signer Role for the City of Republic and shall provide any such updates in writing to Arvest Bank.

Recommended Action

Staff requests approval of the Designated Signer Roles and staff occupying the Designated Signer Role as the recommended check signers for the City of Republic bank accounts with Arvest Bank.