



Legislation Details (With Text)

File #: 18-507 **Version:** 1 **Name:**

Type: Consent Item **Status:** Passed

File created: 9/25/2018 **In control:** City Council/Public Finance and Economic Development Authority/Parking Authority

On agenda: 10/15/2018 **Final action:** 10/15/2018

Title: SUBJECT: Authorization of Signing Authority for City Bank Accounts and Local Agency Investment Fund

REPORT IN BRIEF

Consider granting the City's Officers signing authority for City bank accounts and Local Agency Investment Fund.

RECOMMENDATION

City Council/Public Financing and Economic Development Authority/Parking Authority - Adopt a motion:

- A. Adopting Resolution 2018-65, a Resolution of the City Council of the City of Merced, California, authorizing signature of City checks; and,
- B. Adopting Resolution 2018-66, a Resolution of the City Council of the City of Merced, California, authorizing investment of City of Merced monies in Local Agency Investment Fund; and,
- C. Adopting Resolution PFA 2018-02, a Resolution of the City of Merced Public Financing and Economic Development Authority authorizing signature of Authority checks; and,
- D. Adopting Resolution PFA 2018-03, a Resolution of the City of Merced Public Financing and Economic Development Authority authorizing investment of City of Merced monies in Local Agency Investment Fund; and,
- E. Adopting Resolution PA 2018-02, a Resolution of the Parking Authority of the City of Merced, California, authorizing signature of Parking Authority checks; and,
- F. Adopting Resolution PA 2018-03, a Resolution of the Parking Authority of the City of Merced, California authorizing investment of City of Merced monies in Local Agency Investment Fund.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution 2018-65, 2. Resolution 2018-66, 3. Resolution PFA 2018-02, 4. Resolution PFA 2018-03, 5. Resolution PA 2018-02, 6. Resolution PA 2018-03

Date	Ver.	Action By	Action	Result
10/15/2018	1	City Council/Public Finance and Economic Development Authority/Parking Authority	approved	Pass

Report Prepared by: Deborah Richardson, Accountant II

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- E. Adopting **Resolution PA 2018-02**, a Resolution of the Parking Authority of the City of Merced, California, authorizing signature of Parking Authority checks; and,
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ALTERNATIVES

- 1. Approve as recommended; or
- 2. Deny; or
- 3. Refer to staff for further study; or
- 4. Continue to a future meeting.

AUTHORITY

City Charter Sections 200 and 405.

CITY COUNCIL PRIORITIES

As provided for in the 2018-2019 Adopted Budget

DISCUSSION

On December 18, 2017, the City Council approved resolutions for specific signors to sign on behalf of the City to City's bank accounts and the Local Agency Investment Fund. At that time, M. Venus Rodriguez was authorized as the Interim Finance Officer.

As of February 5, 2018, M. Venus Rodriguez, was officially promoted to Finance Officer. To properly reflect her title, new authorizations need to be granted so she can sign the City checks and other

documents evidencing payment of funds on behalf of the City of Merced and to use a facsimile signature. Modifications to who is authorized to withdraw City Funds from the Local Agency Investment Fund in the State Treasury is also required.

The following individuals will be authorized upon adoption of the attached resolutions:

1. M. Venus Rodriguez, Finance Officer
2. Julie A. Trujillo, Deputy Finance Officer
3. Stephanie R. Dietz, Assistant City Manager
4. Steve Carrigan, City Manager

IMPACT ON CITY RESOURCES

No appropriation of funds is needed.

ATTACHMENTS

1. Resolution 2018- 65
2. Resolution 2018- 66
3. Resolution PFA 2018-02
4. Resolution PFA 2018-03
5. Resolution PA 2018-02
6. Resolution PA 2018-03