



## Legislation Text

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File #: 17-209, Version: 1

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*Report Prepared by: Stephanie R. Dietz - Assistant City Manager*

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

### REPORT IN BRIEF

Consider granting the City's Acting Deputy Finance Officer 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 2017-22**, a Resolution of the City Council of the City of Merced, California, authorizing signature of City checks; and,
- B. Adopting **Resolution 2017-23**, 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 2017-04**, a Resolution of the City of Merced Public Financing and Economic Development Authority authorizing signature of Authority checks; and,
- D. Adopting **Resolution PFA 2017-05**, 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 2017-05**, a Resolution of the Parking Authority of the City of Merced, California, authorizing signature of Parking Authority checks; and,
- F. Adopting **Resolution PA 2017-06**, a Resolution of the Parking Authority of the City of Merced, California authorizing investment of City of Merced monies in Local Agency Investment Fund

### 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.

## **DISCUSSION**

The following individuals are currently authorized to sign City checks and other documents evidencing payment of funds on behalf of the City of Merced and to use a facsimile signature. These same individuals are also authorized to deposit to and withdraw City funds from the Local Agency Investment Fund in the State Treasury.

1. Stephanie R. Dietz, Interim Finance Officer
2. Teri L. Albrecht, Deputy Finance Officer
3. Steve Carrigan, City Manager

The authorization needs to be changed to reflect the recent departure of Teri L. Albrecht and the appointment of M. Venus Rodriguez as Acting Deputy Finance Officer.

The attached resolutions accomplish the above change.

## **ATTACHMENTS**

1. Resolution 2017-22
2. Resolution 2017-23
3. Resolution PFA 2017-04
4. Resolution PFA 2017-05
5. Resolution PA 2017-05
6. Resolution PA 2017-06