



Legislation Text

File #: 17-458, Version: 1

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 Interim 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 2017-47**, a Resolution of the City Council of the City of Merced, California, authorizing signature of City checks; and,
- B. Adopting **Resolution 2017-48**, 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 2017-07**, a Resolution of the City of Merced Public Financing and Economic Development Authority authorizing signature of Authority checks; and,
- D. Adopting **Resolution PFA 2017-08**, 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 2017-08**, a Resolution of the Parking Authority of the City of Merced, California, authorizing signature of Parking Authority checks; and,
- F. Adopting **Resolution PA 2017-09**, 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

On August 7, 2017, the City Council appointed M. Venus Rodriguez as the Interim Finance Officer. This appointment requires the City of Merced to update authorizations to sign City checks and other documents evidencing payment of funds on behalf of the City of Merced and to use a facsimile signature. Modification 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, Interim Finance Officer
2. Stephanie R. Dietz, Assistant City Manager
3. Steve Carrigan, City Manager

ATTACHMENTS

1. Resolution 2017-47
2. Resolution 2017-48
3. Resolution PFA 2017-07
4. Resolution PFA 2017-08
5. Resolution PA 2017-08
6. Resolution PA 2017-09