



**CITY OF LODI
COUNCIL COMMUNICATION**

AGENDA TITLE: Adopt Resolution Delegating Authority to Change Banking Signature Cards to Treasurer
MEETING DATE: February 19, 2014
PREPARED BY: Deputy City Manager/Treasurer

RECOMMENDED ACTION: Adopt a resolution delegating authority to change banking signature cards to the Treasurer.

BACKGROUND INFORMATION: The City of Lodi holds bank accounts at Farmers and Merchants Bank and Certificate of Deposit accounts at various local banks. Currently there are three signors on the accounts that act on behalf of the City of Lodi to coordinate internet banking, wire transfers, automated clearing house entries and other related banking duties. As staff changes occur, it becomes necessary to remove and add staff in a timely manner in order to safeguard the accounts and continue with normal banking business processes.

The attached resolution delegates to the Treasurer, together with the consent of the City Attorney, the authority to change banking signature cards, adding and deleting staff deemed necessary to carry out banking duties on behalf of the City in order to maintain security of the accounts as well as ensure continuance of necessary banking processes as staffing changes occur.

FISCAL IMPACT: Not applicable.

FUNDING AVAILABLE: Not applicable.


Jordan Ayers,
Deputy City Manager/Treasurer

APPROVED: 
D. Stephen Schwabauer, Interim City Manager

RESOLUTION NO. 2014-23

A RESOLUTION OF THE LODI CITY COUNCIL
DELEGATING THE AUTHORITY TO CHANGE
BANKING SIGNATURE CARDS TO TREASURER

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WHEREAS, the City of Lodi maintains banking accounts with Farmers and Merchants Bank and Certificate of Deposit accounts with various local banks; and

WHEREAS, from time to time as staff changes occur, it becomes necessary to add and remove staff in a timely manner in order to safeguard the accounts and continue with normal business processes.

NOW, THEREFORE, BE IT RESOLVED that the Lodi City Council does hereby authorize the Treasurer together with the consent of the City Attorney to add and remove staff to/from banking signature cards as becomes necessary with changes in City staff; and

BE IT FURTHER RESOLVED that the City Council does further delegate to the Treasurer the authority to change banking signature cards.

Dated: February 19, 2014

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I hereby certify that Resolution No. 2014-23 was passed and adopted by the City Council of the City of Lodi in a regular meeting held February 19, 2014, by the following vote:

AYES: COUNCIL MEMBERS – Hansen, Johnson, and Mayor Katzakian
NOES: COUNCIL MEMBERS – Mounce and Nakanishi
ABSENT: COUNCIL MEMBERS – None
ABSTAIN: COUNCIL MEMBERS – None



RANDI JOHL-OLSON
City Clerk