



## **CITY OF MENIFEE**

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SUBJECT: Persons Authorized to Transact Business with Union Bank on Behalf of the City

MEETING DATE: April 19, 2023

TO: Mayor and City Council

PREPARED BY: Margarita Cornejo, Acting Chief Financial Officer

REVIEWED BY: Rochelle Clayton, Assistant City Manager

APPROVED BY: Armando G. Villa, City Manager

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### **RECOMMENDED ACTION**

1. Adopt a resolution designating the persons authorized to transact business with Union Bank on behalf of the City.

### **DISCUSSION**

In October 2008, the City adopted and approved Resolution No. 08-20, which established banking relations with Union Bank and provided a list of City officials and employees that were authorized to transact banking business on the City's behalf. That Resolution has been updated from time to time over the years to reflect staff and Council changes.

With the vacancy of the Chief Financial Officer position, the need has arisen for an updated list of authorized signatures to be provided to Union Bank to ensure that authority to access the City's accounts is restricted to personnel that actually perform that function.

### **STRATEGIC PLAN OBJECTIVE**

Regular City Business

### **FISCAL IMPACT**

There is no fiscal impact associated with the recommended action.

### **ATTACHMENTS**

1. Resolution Authorizing Signers for Union Bank
2. Resolution No. 22-1129