



Department Source: Law

To: City Council

From: City Manager & Staff

Council Meeting Date: June 7, 2021

Re: Updating the Authorized Signatories for Banking and Financial Institutions

## Executive Summary

A resolution has been prepared authorizing signatories for banking and financial institutions for certain defined positions when banking and financial institutions change or the individuals holding such positions change.

## Discussion

The proposed resolution would authorize the future updating of authorized signers for banking and financial institutions to occur administratively when banks or financial institutions are changed or added, or when individuals in certain designated positions change. Staff will continue to bring banking and financial institution contracts to council for approval. The authorized positions for which no further council action would be required are as follows:

### Contract signers:

City Manager

City Clerk

### Account signers for all accounts:

City Manager

Director of Finance

Assistant Director of Finance

Treasurer

Treasury Support Supervisor/Assistant Treasurer

In addition, up to four (4) persons designated, in writing, by the City's contracted third party administrator for self-insurance claims may be designated as an authorized account signer for the Self Insurance Account.

## Fiscal Impact

Short-Term Impact: None.

Long-Term Impact: None.



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

## Strategic & Comprehensive Plan Impact

### [Strategic Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### [Comprehensive Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable

## Legislative History

Date	Action
12/3/2018	R196-18 Updating the authorized signatories at U.S. Bank and providing for administrative authority to amend the master services agreement and account signers.

## Suggested Council Action

Adoption of the resolution.