



County of Los Alamos

Council Meeting Staff Report

January 9, 2018

Agenda No.:	D.
Indexes (Council Goals):	2018 Council Goal - N/A
Presenters:	Helen Perraglio
Legislative File:	10238-17

Title

Approval of Authorized Signers for County Bank and Investment Accounts.

Recommended Action

I move that Council approve the individuals authorized to sign on all County of Los Alamos bank and investment accounts as presented in the attachment, to be effective on January 10, 2018.

County Manager's Recommendation

The County Manager recommends that Council approve the motion as presented.

Body

Article IV of the County Charter requires formal Council action to approve all individuals authorized to sign on County bank and investment accounts. The list of accounts and authorized signers is updated periodically to keep it current and to avoid potential audit findings. The following changes are proposed to update the listing that was approved in August 2017.

This action removes the retired Chief Court Clerk, Daniella Gallegos from the Municipal Court Account.

This action adds Robert Westervelt, Deputy Utility Manager for Finance and Admin to the Bank of Albuquerque reclamation and decommissioning trust accounts.

Further, this action removes the NM Bank and Trust and the Wells Fargo Rate Stabilization account from the listing as both accounts have been closed and no funds are remaining.

Finally, this action formalizes the changes in signature authority.

..Alternatives

If this is not approved there could be a negative impact on internal customer service and the County's ability to invest public funds and perform routine banking operations.

Fiscal and Staff Impact/Planned Item

There is no fiscal impact related to this action. There is minimal impact to accomplish the changes to signature cards on the various accounts.

Attachments

A - Authorized Signers on Bank and Investment Accounts - January 2018