

Council Meeting Staff Report

May 22, 2018

Agenda No.:	G.
Indexes (Council Goals):	2018 Council Goal - N/A
Presenters:	Helen Perraglio
Legislative File:	10739-18

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 May 23, 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 January 2018.

This action adds Catherine D'Anna, Business Operations Manager to the Los Alamos County Reclamation Trust account held at Bank of Albuquerque.

This action adds Catherine D'Anna, Business Operations Manager to the Los Alamos County Decommissioning Trust account held at Bank of Albuquerque.

Further, this action adds signers to a recently discovered safe deposit box which was established in 1976 for the purpose of a time capsule. The safe deposit box is held at Los Alamos National Bank.

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 - County Council Signature Resolution for Banking 05-2018