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FINANCE & RECORDS

Memo

To: Gregg Mandsager, City Administrator

From: Nancy A. Lueck, Finance Director

Date: December 20, 2011

Re: Resolutions for Change of Authorized Signatures for City Bank Accounts (3)

Introduction and Background

The City has checking, money market and savings accounts with First National Bank, Central State Bank and Community Bank. The authorized signatures for the City's checking accounts are the Mayor and City Administrator. For investments and bank transfers the authorized individuals are the Finance Director, Accountant, and City Administrator.

Recommendation

With the new Mayor taking office January 1, 2012, new corporate resolutions are required with each bank to update the authorized individuals. Please include this request to approve the banking resolutions on the agenda for the January 5, 2012 meeting. This agenda item will include three resolutions, one for each of the respective banks. Please contact me if you have any questions or need additional information.