

CAMBRIA COMMUNITY SERVICES DISTRICT

TO: Board of Directors

AGENDA NO. **6.C.**

FROM: Jerry Gruber, General Manager
Rudy Hernandez, Finance Manager
Patrick O'Reilly, Finance Manager

Meeting Date: December 14, 2017

Subject: CONSIDERATION OF
ADOPTION OF RESOLUTION
45-2017 UPDATING THE
ASSIGNMENT OF BANKING
POWERS FOR THE CAMBRIA
COMMUNITY SERVICES
DISTRICT

RECOMMENDATIONS:

Staff recommends that the Board adopt Resolution 45-2017 updating the banking powers authority as listed in the attached Exhibit A, Authorized Banking Powers, to reflect changes in the CCSD's Board of Directors and Finance Department staff.

FISCAL IMPACT:

None.

DISCUSSION:

Heritage Oaks Bank and the Local Agency Investment Fund require an approved Resolution specifying who has been assigned banking powers. Adoption of the attached Resolution will serve to update the assigned banking powers in accordance with established policy and will provide the appropriate authority for the Board of Directors and the new staff in the Finance Department.

Attachments: Resolution 45-2017
Exhibit A to Resolution 45-2017 Authorized Banking Powers

BOARD ACTION: Date _____ Approved: _____ Denied: _____

UNANIMOUS: ___ RICE ___ FARMER ___ BAHRINGER ___ WHARTON ___