

CAMBRIA COMMUNITY SERVICES DISTRICT

TO: Board of Directors

AGENDA NO. **5.D.**

FROM: Jerry Gruber, General Manager
Rudy Hernandez, Finance Manager

Meeting Date: February 22, 2018 Subject: CONSIDERATION OF ADOPTION OF
RESOLUTION 05-2018 UPDATING THE
ASSIGNMENT OF BANKING POWERS FOR
THE CAMBRIA COMMUNITY SERVICES
DISTRICT

RECOMMENDATIONS:

Staff recommends that the Board adopt Resolution 05-2018 updating the banking powers authority as listed in the attached Exhibit A, Authorized Banking Powers, to reflect changes in the CCSD's banking procedures.

FISCAL IMPACT:

None.

DISCUSSION:

Pacific Premier 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.

Attachments: Resolution 05-2018
Exhibit A to Resolution 05-2018 Authorized Banking Powers

BOARD ACTION: Date _____ Approved: _____ Denied: _____

UNANIMOUS: ___ RICE ___ BAHRINGER ___ FARMER___ WHARTON___ PIERSON___