

CAMBRIA COMMUNITY SERVICES DISTRICT

TO: Board of Directors

AGENDA NO. **6.G.**

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

Meeting Date: May 24, 2018

Subject: DISCUSSION AND REVIEW OF THE
ASSIGNMENT OF BANKING POWERS
FOR THE CAMBRIA COMMUNITY
SERVICES DISTRICT

RECOMMENDATIONS:

Staff recommends that the Board discuss and review the attached assignment of banking powers approved on February 22, 2018 and provide staff with direction.

FISCAL IMPACT:

None.

DISCUSSION:

On February 22, 2018, staff made a recommendation and the Board approved a change to the assignment of banking powers based on the following reasons:

- Too broad (too many employees on the assignment of banking powers list).
- To strengthen internal controls. External auditors prefer a short list of authorized signers/assignment of banking powers.
- Each time a new Finance Manager or Board Member is appointed an updated authorization form must be provided to the bank.

Attachment: Resolution 05-2018

BOARD ACTION: Date _____ Approved: _____ Denied: _____

UNANIMOUS: ___ RICE ___ BAHRINGER ___ FARMER ___ WHARTON ___ PIERSON ___