



DECISION PAPER

November 11, 2020

TITLE:

Wells Fargo Operating and ECC Fund Updated Signatures

RECOMMENDATION:

By Motion:

The Board of Directors approves the removal of Robb Etnyre, Mike Salmon and Steve Miller as authorized signers and approve David Mickaelian, General Manager, and Courtney Murrell, Secretary, to process updated signature cards on Wells Fargo banking accounts ending in 7211 and 7195.

Authorized Signatories:

- David Mickaelian, General Manager
- Annie Rosenfeld, Director of Risk Management and Real Property
- Don Koenes, President
- Steve Mahoney, Treasurer

BACKGROUND:

During the most recent 5501 Subcommittee Meeting, the committee identified that there are two Wells Fargo banking accounts currently showing former employees and board members as signers. Management and the Board Treasurer are unable to view the statements or have any access to the accounts as they are not listed on the accounts as having authority.

ANALYSIS:

Consistent with other authorization levels and signing authority established, updating the Wells Fargo banking accounts should be made in due course to ensure business continuity. The board of directors approved at the July 24, 2020 board meeting signing authority to the individuals above.

Wells Fargo banking requires a separate action identifying the specific accounts and individuals given access and signing authority, thus this matter is coming before the board.

OUTREACH:

N/A

FISCAL IMPACT:

There is no direct fiscal impact identified.





ALTERNATIVE:

The board of directors may

1. Approve something other as directed by the Board of Directors.

ATTACHMENTS:

None

Prepared by: *Robin Bennett*, Executive Project Manager/Asst. to GM 11/11/2020

Board Meeting Date: 11/20/2020

General Manager Approval to Place on the Agenda: _____

