



Elgin City Council Meeting Agenda Item Executive Summary

ITEM: A RESOLUTION OF THE CITY OF ELGIN, TEXAS AUTHORIZING OFFICIAL SIGNATORIES FOR ALL CITY ACCOUNTS WITH THE CITY BANK DEPOSITORY FIRST NATIONAL BANK, OF ELGIN, TEXAS

DEPARTMENT: Finance

PROPOSED ACTION: Approve Resolution as presented.

BACKGROUND: As a result of the previous City Secretary leaving, it is necessary to change the signatories on the City's bank accounts with First National Bank. Formal changes to the signature cards for the City's accounts must be approved by the City Council in the form of a Resolution. Chapter VII, Section 3 of the City Charter designates the City Secretary to be one of the four signatories authorized to sign checks on behalf of the City. Inasmuch as the individual occupying the position has changed recently, it is necessary to pass a Resolution by the Council to authorize the new signer.

Approval of the Resolution proposed for this agenda item will satisfy this requirement.

BUDGET/FINANCIAL IMPACT:

Funding for this item was { } included { } not included in the current-year budget {X} N/A

RECOMMENDATION: Approval of Resolution as submitted.

ATTACHMENTS: Copy of Resolution

- { } Staff will be making a detailed presentation on this agenda item at the meeting.
- {X} Staff will provide brief comments and answer questions on this item at the meeting.
- { } This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.