

RESOLUTION NO. 7676

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDLANDS
DESIGNATING AUTHORIZED SIGNERS FOR INVESTMENT ACCOUNTS
AND AUTHORIZING THE MAYOR TO EXECUTE SUBSTANTIALLY
SIMILAR RESOLUTIONS FOR THE OPENING OF ADDITIONAL
INVESTMENT ACCOUNTS WITH BROKER/DEALERS AND FINANCIAL
INSTITUTIONS AS RECOMMENDED BY THE CITY TREASURER AND
RESCINDING RESOLUTION NO. 7246**

WHEREAS, from time to time City Officials and staff determine that it is in the best interest of the City to establish accounts with financial institutions for the purpose of investing City funds; and

WHEREAS, to ensure that the City's funds are invested on a timely basis in a manner that provides prudent safety and a reasonable rate of return, it is often necessary for City Officials and staff to open such accounts on an expedited basis; and

WHEREAS, it is the custom and practice of financial institutions to require that the authorized signers on investment accounts be approved by the City using forms of "resolutions" prepared by such institutions: and

WHEREAS, through the adoption of this resolution, it is the desire of the City Council of the City of Redlands to designate certain City Officials as authorized signers for such investment accounts and to authorize the Mayor, on behalf of the City Council, to execute forms of "resolutions" prepared and required by financial institutions relating to such designated authorized signers.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REDLANDS AS FOLLOWS:

Section 1. The following City Officers shall be the authorized signers for investment accounts established by the City:

Robert Dawes, City Treasurer
Jeanne Donaldson, City Clerk

Section 2. At the direction of the City Treasurer, the Revenue Manager will implement the daily administration of the record keeping of the investment transactions.

Section 3. That the Mayor of the City is hereby authorized to execute, on behalf of the City Council, forms of "resolutions" prepared and required by financial institutions for the establishment of investment accounts, provided the form and content of such "resolutions" have been reviewed and approved of by the City Treasurer.

Section 4. That Resolution No. 7246 is hereby rescinded.

ADOPTED, SIGNED AND APPROVED this 20th day of December, 2016.



Mayor

ATTEST:



Jeanne Donaldson, City Clerk

I, Jeanne Donaldson, City Clerk of the City of Redlands, hereby certify that the foregoing resolution was adopted by the City Council at a regular meeting thereof held on the 20th day of December, 2016 by the following vote:

AYES: Councilmembers Harrison, Gilbreath, Barich, Tejada; Mayor Foster
NOES: None
ABSTAIN: None
ABSENT: None


Jeanne Donaldson, City Clerk



CITY OF REDLANDS

AUTHORIZED SIGNORS

December 20, 2016

Name:	Title:
Robert Dawes	 City Treasurer
Phone: (909) 798-7591 e-mail: rdawes@cityofredlands.org	
Name:	Title:
Jeanne Donaldson	 City Clerk
Phone: (909) 798-7531 e-mail: jdonaldson@cityofredlands.org	